

The City of San Diego
Redevelopment Agency

ANNUAL REPORT



Fiscal Year 2004
(Issued in December 2007)

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Prepared by
The City of San Diego, City Planning & Community Investment Department

The City of San Diego
Redevelopment Agency

Roster of Officials
(as of the issuance of this report)

BOARD OF DIRECTORS

Scott Peters
Member

Kevin Faulconer
Member

Toni Atkins
Member

Anthony Young
Member

Brian Maienschein
Member

Donna Frye
Member

Jim Madaffer
Member

Ben Hueso
Member

OFFICIALS

Jerry Sanders
Executive Director

William Anderson
Assistant Executive Director

Janice L. Weinrick
Deputy Executive Director

Michael Aguirre
General Counsel

The City of San Diego
Redevelopment Agency

Roster of Officials
As of Year Ended June 30, 2004

BOARD OF DIRECTORS

Dick Murphy*
Chairperson

Board Members

Scott Peters
Member

Michael Zucchetti*
Member

Toni Atkins
Member

Charles Lewis*
Member

Brian Maienschein
Member

Donna Frye
Member

Jim Madaffer
Member

Ralph Inzunza*
Member

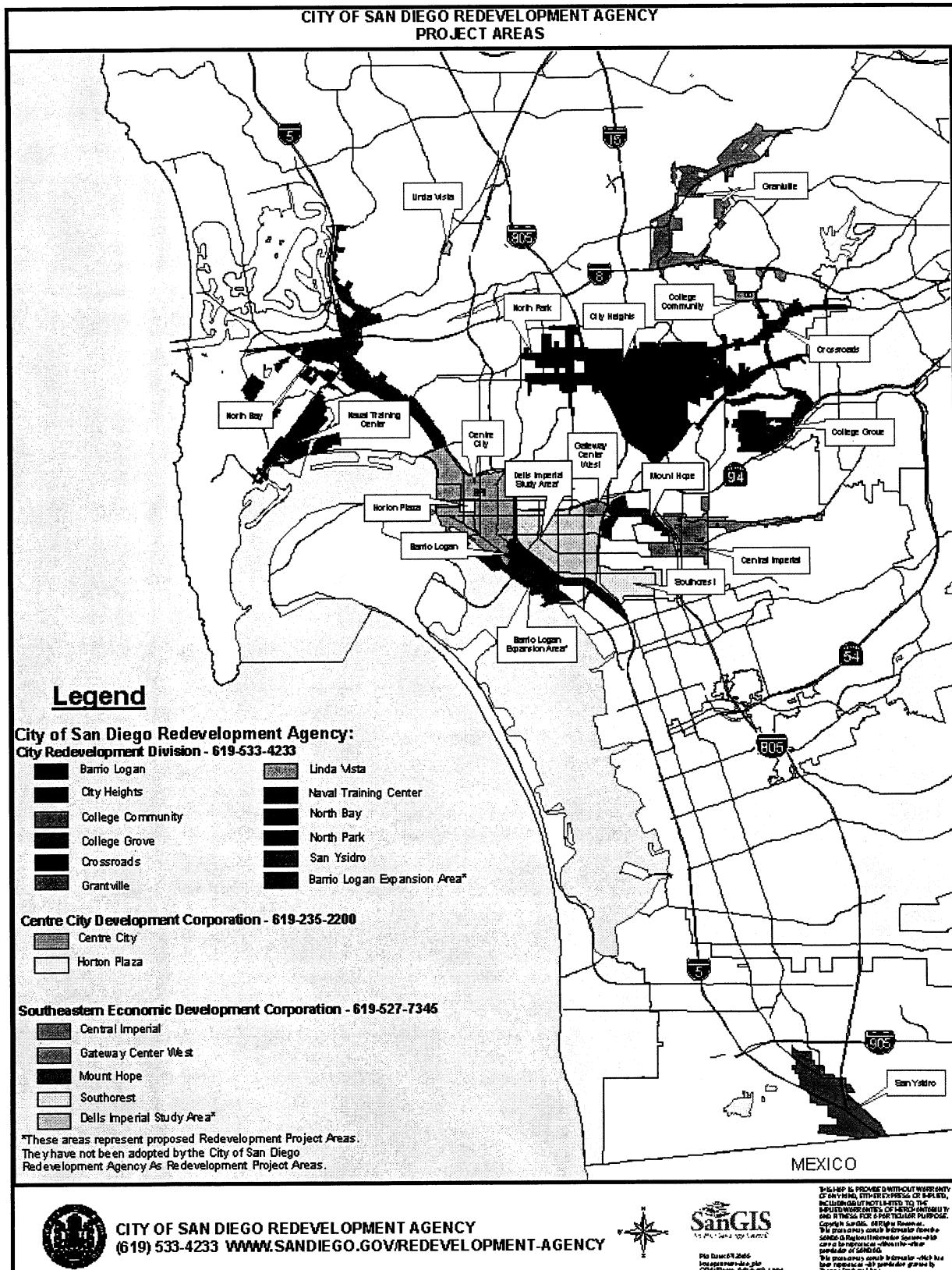
OFFICIALS

Michael T. Uberuaga*
Executive Director

Casey Gwinn*
General Counsel

* Individuals are no longer employees of the Redevelopment Agency.

Redevelopment Project Area Map¹



¹ Redevelopment Project Map is reflecting all the project areas as of the issuance of this report.

INTRODUCTION

The Redevelopment Agency is required to present to its legislative body an annual report within six (6) months of the end of the agency's fiscal year (California Health & Safety Code, Section 33080.1). California Redevelopment Law (CRL) at Health and Safety Code Section 33080.1 requires that the annual report shall contain the following:

1. The independent financial audit report for the previous fiscal year.
2. A fiscal statement for the previous fiscal year that lists the amount of outstanding indebtedness and tax increment revenues generated by the agency and in each project area.
3. Description of the agency's activities in the previous year affecting housing and displacement.
4. Report on the actions and activities to alleviating blight during the previous fiscal year.
5. List the status on all loans made by the Agency that were \$50,000 or more, that were in default, or not in compliance with the terms of the loan during the previous fiscal year.
6. Description of the total number and nature of the properties that the agency owns and the properties acquired in the previous fiscal year.
7. Any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities. *Note: Staff performed a search of the Agency's archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found consistently and as a result jobs information is contained in this report for applicable project areas only.*

In June 2007, the Redevelopment Agency Annual Financial Report for the year ending June 30, 2004 (Audit) was issued. The report identified seven (7) findings (refer to the *Annual Financial Audit Report* Section, Page 69). One of the findings was that the Annual Report was not submitted to the City Council. The issuance of this report addresses this specific Audit compliance finding.

REDEVELOPMENT AGENCY OVERVIEW

The California Community Redevelopment Act was enacted in 1945. The Community Redevelopment Act gave cities and counties the authority to establish redevelopment agencies, gave these agencies the authority to address problems of urban decay, and enabled the agencies to apply for grants and loans from the federal government.

In 1951, the Community Redevelopment Act was codified and renamed the Community Redevelopment Law (Health and Safety Code § 33000 et seq.). The City Council of the City of San Diego established the Redevelopment Agency of the City of San Diego in 1958. Although City Council members serve as the Board of Directors of the Redevelopment Agency, the Agency is a separate, legally constituted body which operates under the authority granted by redevelopment law.

Agency Organization

The City Council is the Board of Directors of the Redevelopment Agency. Project implementation and administration for the Agency are provided by three separate and distinct organizations:

- Centre City Development Corporation (CCDC)
- Redevelopment Division (The Redevelopment Division of the City of San Diego, City Planning & Community Investment Department)
- Southeastern Economic Development Corporation (SEDC)

Both CCDC and SEDC are public non-profit organizations established by the City Council, with the City of San Diego as the sole member of each corporation.

Centre City Development Corporation (CCDC)

In 1975, the City Council established the Centre City Development Corporation as a non-profit public corporation to implement redevelopment projects in the downtown area. The Corporation is governed by a seven-member Board of Directors appointed by the City Council. CCDC administers the Centre City and Horton Plaza project areas.

Redevelopment Division

In 1958, the City Council established the Redevelopment Agency to implement redevelopment projects within the City of San Diego. The Redevelopment Division of the City Planning & Community Investment Department performs general administration for the Redevelopment Agency, coordinates budget and reporting requirements, and maintains the Agency's meeting docket and official records.² During Fiscal Year 2004, the Redevelopment Division administered the following ten (10) project areas and one (1) survey area:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Grantville Survey Area
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

Southeastern Economic Development Corporation (SEDC)

In 1980, the City Council established the Southeastern Economic Development Corporation as a non-profit public corporation to implement redevelopment projects in Southeastern San Diego. The Corporation is governed by a nine-member Board of Directors appointed by the City Council. SEDC administers the Central Imperial, Gateway Center West, Mount Hope, and Southcrest project areas.

² Redevelopment Division of the City Planning & Community Investment Department is the organizational structure as of the issuance of this report.

Contact Information**Centre City Development Corporation**

225 Broadway, Suite 1100

San Diego, CA 92101

(619) 235-2200

Website: www.ccdc.com**City of San Diego, City Planning & Community Investment - Redevelopment Agency**1200 Third Avenue, 14th Floor

San Diego, CA 92101

(619) 236-6700

Website: www.sandiego.gov/redevelopment-agency/**Southeastern Economic Development Corporation**

4393 Imperial Avenue, Suite 200

San Diego, CA 92113

(619) 527-7345

Website: www.sedcinc.com**REPORTS SUBMITTED TO THE STATE OF CALIFORNIA**

Much of the content required by California Redevelopment Law for this report is also submitted to the State of California on an annual basis. These filings are listed and described below.

California State Controller's Report

The Agency is required to file the Annual Report of Financial Transactions with the State Controller's Office (SCO) within six (6) months of the end of the fiscal year. The audited financial statements were not available at the time; the State Controller's Report was filed electronically to the state utilizing unaudited financial information. This circumstance was disclosed to the State Controller's Office at the time of the submittal. Attachment 1 represents the database screen prints of the information submitted electronically to the State.

California Department of Housing and Community Development Report

The Agency is required to file the Annual Housing Activity Report with the California Department of Housing and Community Development (HCD) within six (6) months of the end of the fiscal year (refer to Attachment 2). The audited financial statements were not available at the time; the Housing and Community Development Report was filed electronically to the state utilizing unaudited financial information. Attachment 2 represents the information submitted electronically to the State.

Please note: The State Controller's Report (refer to Attachment 1) and the Housing and Community Development Report (refer to Attachment 2) were originally submitted electronically in December 2004 utilizing unaudited financial data. The audited financial data were released in June 2007 (refer to Attachment 3); discrepancies exist between the original filings and the audited financial statements. The Annual Report utilizes the audited financial information.

FINANCIAL OVERVIEW

The Financial Overview is a summary of actual fiscal activities for the Agency as a whole. A description of fiscal activities by project area can be found within the Project Area Information section of this report.

Statement of Indebtedness

The following table complies with Section 33080.5(a), which requires the amount of outstanding indebtedness generated by the agency in each project area.

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
STATEMENT OF INDEBTEDNESS (SOI)
FISCAL YEAR 2004**

ORGANIZATION	PROJECT AREA	SOI AMOUNT
CCDC	Centre City	\$ 355,752,005
CCDC	Horton Plaza	52,020,998
Redevelopment Division	Barrio Logan	19,458,251
Redevelopment Division	City Heights	39,034,716
Redevelopment Division	College Community	4,167,462
Redevelopment Division	College Grove	996,743
Redevelopment Division	Crossroads	451,042
Redevelopment Division	Linda Vista	5,352,154
Redevelopment Division	Naval Training Center	11,059,280
Redevelopment Division	North Bay	13,633,769
Redevelopment Division	North Park	9,501,794
Redevelopment Division	San Ysidro	2,980,815
SEDC	Central Imperial	26,437,648
SEDC	Gateway Center West	23,365,754
SEDC	Southcrest	22,951,923
SEDC	Mount Hope	29,049,180
TOTAL:		<u>616,213,534</u>

Required Payments for Existing Indebtedness

The respective financial statements for each Project Area reflect payments made on the existing outstanding indebtedness during the fiscal year as described in Section 33080.5(f).

Tax Increment Property Tax Revenues

The following table complies with Section 33080.5(b), which requires the amount of tax increment property tax revenues generated by the agency in each project area.

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
TAX INCREMENT PROPERTY TAX REVENUE
FISCAL YEAR 2004**

ORGANIZATION	PROJECT AREA	TAX INCREMENT
CCDC	Centre City	\$ 44,585,199
CCDC	Horton Plaza	5,677,046
Redevelopment Division	Barrio Logan	126,554
Redevelopment Division	City Heights	5,993,544
Redevelopment Division	College Community	212,525
Redevelopment Division	College Grove	438,961
Redevelopment Division	Crossroads	-
Redevelopment Division	Grantville	-
Redevelopment Division	Linda Vista	87,065
Redevelopment Division	Naval Training Center	1,464,041
Redevelopment Division	North Bay	3,215,442
Redevelopment Division	North Park	2,607,967
Redevelopment Division	San Ysidro	1,745,819
SEDC	Central Imperial	1,164,225
SEDC	Gateway Center West	248,574
SEDC	Southcrest	824,822
SEDC	Mount Hope	1,060,817
TOTAL:		\$ 69,452,601

Payment to Taxing Agencies

The following table complies with Section 33080.5(c) and 33080.5(e), and summarizes the amount of tax increment revenues paid to taxing agencies.

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
TAXING AGENCY PAYMENTS
FISCAL YEAR 2004**

TAXING AGENCY PAYMENTS - SCHOOL/COMMUNITY COLLEGE DISTRICTS:

San Diego Community College	\$ 839,955
San Diego Unified Schools	1,844,396
San Ysidro School District	108,906
County Office of Education	170,772
Southwestern Comm College Dist	12,846
Sweetwater Union High School	47,677
TOTAL TAXING AGENCY PAYMENTS -	
SCHOOL/COMMUNITY COLLEGE DISTRICTS:	\$ 3,024,552

TAXING AGENCY PAYMENTS - OTHER:

City of San Diego	\$ 293,151
County of San Diego	1,830,055
County Water Authority	2,801
MWD D/S Remainder of SDCWA	8,067
TOTAL TAXING AGENCY PAYMENTS - OTHER:	\$ 2,134,074
TOTAL:	\$ 5,158,626

Defaulted or Non-Compliant Loans of \$50,000 or greater

California Redevelopment Law under Section 33080.1(e) requires that the Annual Report include "a list of, and status report on, all loans made by the redevelopment agency that are fifty thousand dollars (\$50,000) or more, that in the previous fiscal years were in default, or not in compliance with the terms of the loan approved by the redevelopment agency." There were no agency loans made in the previous year that are in default or not in compliance with the loan conditions.

Property Report

California Redevelopment Law under Section 33080.1(f) requires that the Annual Report include a description of the total number and nature of the properties that the Agency owns. The properties owned by the Agency during Fiscal Year 2004 are listed in Attachment 4.

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” A description of the actions that were taken to alleviate blight is listed in the *Project Area Information* section.

LOW AND MODERATE HOUSING FUND

In 1976, the legislature imposed what is commonly referred to as the “20 Percent Set-Aside,” which requires twenty (20) percent of tax increment generated from the project area to be used by the agency to increase, improve, and preserve the supply of affordable housing for persons and families of low and moderate income (refer to Section 33334.2). These funds are restricted to affordable housing related expenses.

The following table is a summary of the Agency’s assisted dwelling units from the California Department of Housing and Community Development Report (refer to Attachment 2):

Fiscal Year 2004 – Cumulative Agency-Assisted Dwelling Units				
	Very Low*	Low*	Moderate*	Total
Constructed	95	105	18	218
Rehabilitated		6		6
TOTAL:	95	111	18	224

* Very Low: Families with less than 50% Average Median Income (AMI). Low: Families between 51% - 80% AMI. Moderate: Families between 81% - 120% AMI.

Financial Activity

California Redevelopment Law under Section 33080.5 requires that the Annual Report include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Low and Moderate Housing Fund:

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LOW/MOD FUNDS ONLY
Year Ended June 30, 2004

	Total	
REVENUES		
Tax Increments.....	\$ 13,890,519	
Interest.....	289,173	
Rents.....	199,594	
Private Sources.....	133,504	
Other Revenue.....	185,128	
TOTAL REVENUES.....	<u>14,697,918</u>	
EXPENDITURES		
Administration.....	887,779	
Legal.....	181,944	
Plans and Surveys.....	264,630	
Acquisition Expense.....	373	
Property Management.....	26,992	
Rehabilitation.....	215,504	
Project Improvements.....	362,271	
Program Management.....	135,562	
Rehabilitation Loans.....	3,549,758	
Housing Subsidies.....	1,135,000	
TOTAL EXPENDITURES.....	<u>6,759,813</u>	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....		<u>7,938,105</u>

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LOW/MOD FUNDS ONLY
Year Ended June 30, 2004

OTHER FINANCING SOURCES (USES)	Total
Transfers from Bond Proceeds.....	10,222,791
Transfers to Other Funds.....	<u>(4,014,228)</u>
TOTAL OTHER FINANCING SOURCES (USES).....	<u>6,208,563</u>
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	 14,146,668
 Fund Balances at July 1, 2003.....	 <u>49,590,440</u>
 FUND BALANCES AT JUNE 30, 2004.....	 <u>\$ 63,737,108</u>

**Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual
Financial Report – Fiscal Year Ending June 30, 2004**

PROJECT AREA INFORMATION

All seventeen project areas are listed in name order on the following pages.

Barrio Logan Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	133	REDEVELOPMENT PLAN TIME LIMIT	5/20/2032
COUNCIL DISTRICT	8	INCURRING DEBT FINAL DATE	5/20/2011
PLAN ADOPTION DATE	5/20/1991	EMINENT DOMAIN TIME LIMIT	5/20/2003
PLAN AMENDMENT DATE	11/28/1994	REPAYMENT OF DEBT (YEAR)	5/20/2042

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the 3rd Five-Year Implementation Plan.
- Approved the 1st Amendment to the Barrio Logan Redevelopment Plan to extend eminent domain authority for an additional twelve (12) years.
- Approved the 2nd Disposition and Development Agreement with Mercado Alliance for the proposed development of the six (6) acre Mercado del Barrio Residential/Commercial Project, a neighborhood mixed use project containing affordable housing.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
BARRIO LOGAN REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	Special Revenue			Capital Projects		
	Low/Mod	Other	Total	Total		Total
				Special Revenue	Capital Projects	
REVENUES						
Tax Increments.....	\$ 25,311	\$ 51,726	\$ 77,037	\$ 49,517	\$ 126,554	
Interest.....	1,442	514	1,956	1,087	3,043	
Other Revenue.....	-	-	-	51	51	
TOTAL REVENUES.....	26,753	52,240	78,993	50,655	129,648	
EXPENDITURES						
Administration.....	6,423	16	6,439	258,163	264,602	
Legal.....	3,182	-	3,182	3,677	6,859	
Plans and Surveys.....	22,767	-	22,767	11,058	33,825	
Property Management.....	-	-	-	2,630	2,630	
Project Improvements.....	-	-	-	400,000	400,000	
Tax Sharing Payments.....	-	56,731	56,731	-	56,731	
ERAF Payments.....	-	3,424	3,424	-	3,424	
TOTAL EXPENDITURES.....	32,372	60,171	92,543	675,528	768,071	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(5,619)	(7,931)	(13,550)	(624,873)	(638,423)	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
BARRIO LOGAN REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	Special Revenue			Capital Projects		
	Low/Mod	Other	Total	Total	Total	Total
OTHER FINANCING SOURCES (USES)						
Loans from the City of San Diego:						
Sales Tax.....	-	-	-	-	164,679	164,679
Community Development Block Grant.....	-	-	-	-	2,419	2,419
Total Loans from City of San Diego.....	-	-	-	-	167,098	167,098
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	-	-	167,098	167,098
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....						
(5,619)	(7,931)	(13,550)	(457,775)	(457,775)	(457,775)	(457,775)
Fund Balances at July 1, 2003.....	78,126	64,148	142,274	(16,643)	(16,643)	125,631
FUND BALANCES AT JUNE 30, 2004.....	\$ 72,507	\$ 56,217	\$ 128,724	\$ (474,418)	\$ (345,694)	\$ (345,694)

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

Central Imperial Project Area

Southeastern Economic Development Corporation

General Information:

Central Imperial

PROJECT AREA SIZE (ACRES)	580	REDEVELOPMENT PLAN TIME LIMIT	9/14/2032
COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	9/14/2012
PLAN ADOPTION DATE	9/14/1992	EMINENT DOMAIN TIME LIMIT	11/3/2015
PLAN AMENDMENT DATE	11/3/2003	REPAYMENT OF DEBT (YEAR)	9/14/2042

Central Imperial - 2

COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	9/14/2012
PLAN ADOPTION DATE	12/10/1996	EMINENT DOMAIN TIME LIMIT	11/3/2015
PLAN AMENDMENT DATE	11/3/2003	REPAYMENT OF DEBT (YEAR)	12/10/2041
REDEVELOPMENT PLAN TIME	12/10/2026		

Central Imperial - 3

COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	10/24/2020
PLAN ADOPTION DATE	10/24/2000	EMINENT DOMAIN TIME LIMIT	11/3/2015
PLAN AMENDMENT DATE	11/3/2003	REPAYMENT OF DEBT (YEAR)	10/24/2045
REDEVELOPMENT PLAN TIME	11/3/2003		

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed the required public improvement for the Valencia Business Park.
- Approved a Disposition and Development Agreement with Roseau Development, LLC for additional development in the Valencia Business Park, resulting in an additional 60,000 square feet of light-industrial space at this site.
- Approved Exclusive Negotiation Agreement with Barone Galasso for a 170-unit development that will contain affordable housing.
- Two consultant teams, Roesling Nakamura (Architects) and Spurlock Pioror (Landscape Architects) were selected to prepare a Master Plan for Imperial Avenue.

JOB INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 81

- Jobs Loss: 40

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRAL IMPERIAL REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	<u>Special Revenue</u>		<u>Debt Service</u>		<u>Capital Projects</u>	
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
REVENUES						
Tax Increments.....	\$ 232,845	\$ -	\$ 232,845	\$ 202,740	\$ 728,640	\$ 1,164,225
Interest.....	2,534	11,504	14,038	\$ 701	10,155	24,894
Private Sources.....	-	-	-	-	25,000	25,000
Other Revenue.....	69,401	-	69,401	-	935,303	1,004,704
TOTAL REVENUES.....	304,780	11,504	316,284	203,441	1,699,098	2,218,823
EXPENDITURES						
Administration.....	43,495	-	43,495	-	1,011,955	1,055,450
Legal.....	15,215	-	15,215	-	475,559	490,774
Plans and Surveys.....	34,825	-	34,825	-	183,995	218,820
Acquisition Expense.....	-	-	-	-	2,200	2,200
Property Management.....	-	-	-	-	103,917	103,917
Project Improvements.....	13,752	-	13,752	-	110,246	123,998
Program Management.....	3,062	-	3,062	-	46,914	49,976
Tax Sharing Payments.....	-	17,378	17,378	-	-	17,378
ERAFF Payments.....	-	10,000	10,000	-	-	10,000
Debt Service:	-	-	-	-	-	-
Principal.....	-	-	-	-	45,000	45,000
Interest.....	-	-	-	-	210,820	210,820
TOTAL EXPENDITURES.....	110,349	27,378	137,727	255,820	1,934,786	2,328,333
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	194,431	(15,874)	178,557	(52,379)	(235,688)	(109,510)

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRAL IMPERIAL REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue		Debt Service		Capital Projects	
	Low/Mod	Other	Total	Total	Total	Total
OTHER FINANCING SOURCES (USES)						
Loans from the City of San Diego:						
Community Development Block Grant.....	-	-	-	-	341,646	341,646
HUD Section 108.....	-	-	-	-	5,020	5,020
Total Loans from City of San Diego.....	-	-	-	-	346,666	346,666
Transfers from Other Funds.....	-	-	-	50,685	1,212,129	1,262,814
Transfers from Bond Proceeds.....	-	-	-	-	30,753	30,753
Transfers to the City of San Diego.....	(50,685)	(536,803)	(587,488)	-	(100,684)	(100,684)
Transfers to Other Funds.....					(706,079)	(1,293,567)
TOTAL OTHER FINANCING SOURCES (USES).....	(50,685)	(536,803)	(587,488)	50,685	782,785	245,982
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....						
	143,746	(552,677)	(408,931)	(1,694)	547,097	136,472
Fund Balances at July 1, 2003.....	220,266	1,114,564	1,334,830	283,392	1,072,380	2,690,602
FUND BALANCES AT JUNE 30, 2004.....	\$ 364,012	\$ 561,887	\$ 925,899	\$ 281,698	\$ 1,619,477	\$ 2,827,074

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

Centre City Project Area

Centre City Development Corporation

General Information:

Centre City - Merged Project Area Information

PROJECT AREA SIZE (ACRES)	1,398	EMINENT DOMAIN TIME LIMIT	5/11/2006
COUNCIL DISTRICT	2		

Columbia - Sub Area

PLAN ADOPTION DATE	12/29/1976	REPAYMENT OF DEBT (YEAR)	12/29/2027
PLAN AMENDMENT DATE	4/7/2006		

Marina - Sub Area

PLAN ADOPTION DATE	12/29/1976	REPAYMENT OF DEBT (YEAR)	12/29/2027
PLAN AMENDMENT DATE	4/7/2006		

Gaslamp - Sub Area

PLAN ADOPTION DATE	7/26/1982	REPAYMENT OF DEBT (YEAR)	7/26/2033
PLAN AMENDMENT DATE	4/7/2006		

Expansion - Sub Area

PLAN ADOPTION DATE	5/11/1992	REPAYMENT OF DEBT (YEAR)	5/11/2043
PLAN AMENDMENT DATE	4/7/2006		

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed a 42,000 seat Ballpark in the East Village District.
- Completed five residential projects in the Little Italy neighborhood, consisting of 690 homes.
- Completed four residential projects consisting of 407 market-rate units and 40 affordable homes in the East Village neighborhood.
- Completed two Cortez residential projects with 355 market-rate homes.
- Completed one project in the Gaslamp District comprising of 12 homes.
- Completed the 512-room Omni Hotel in the East Village District.
- Completed the 750-room Hyatt Hotel Phase II in the Marina District.
- Completed Phase I of the Staybridge Suites consisting of 68 rooms.
- Completed \$1.5 million of street light improvements in the East Village District.
- Completed \$0.5 million of Broadway Street lights improvements.
- Completed \$1.1 million of public improvements along 7th – 10th Avenues and also J to K Streets.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	Special Revenue		Debt Service		Capital Projects	
	Low/Mod	Other	Total	Total	Total	Total
REVENUES						
Tax Increments.....	\$ 8,917,040	\$ 10,056,578	\$ 18,973,618	\$ 17,455,019	\$ 8,156,562	\$ 44,585,199
Interest.....	202,017	857,147	1,059,164	189,641	355,160	1,603,965
Rents.....	199,594	-	199,594	-	748,400	947,994
Private Sources.....	133,504	-	133,504	-	5,625,354	5,758,858
Other Revenue.....	-	-	-	-	3,624,876	3,624,876
TOTAL REVENUES.....	9,452,155	10,913,725	20,365,880	17,644,660	18,510,352	56,520,892
EXPENDITURES						
Administration.....	472,570	-	472,570	-	5,105,465	5,578,035
Legal.....	143,492	-	143,492	-	1,057,756	1,201,248
Plans and Surveys.....	100,091	-	100,091	-	2,220,075	2,320,166
Acquisition Expense.....	-	-	-	-	13,816	13,816
Real Estate/Fixture Purchases.....	-	-	-	-	2,437,382	2,437,382
Property Management.....	20,075	-	20,075	-	194,822	214,897
Relocation.....	-	-	-	-	350,869	350,869
Rehabilitation.....	135,504	-	135,504	-	1,670,430	1,805,934
Site Clearance.....	-	-	-	-	9,072	9,072
Project Improvements.....	7,671	-	7,671	-	23,999,090	24,006,761
Promotions and Marketing.....	-	-	-	-	69,277	69,277
Program Management.....	125,360	-	125,360	-	3,104,658	3,230,018
Rehabilitation Loans.....	164,758	-	164,758	-	-	164,758
Tax Sharing Payments.....	-	2,105,829	2,105,829	-	-	2,105,829
ERAF Payments.....	-	1,660,564	1,660,564	-	-	1,660,564
Other.....	-	-	-	-	322,064	322,064
Debt Service:						
Principal.....	-	-	-	-	500,000	10,802,611
Interest.....	-	-	-	-	500,000	12,438,225
TOTAL EXPENDITURES.....	1,169,521	3,766,393	4,935,914	22,240,836	41,554,776	68,731,526
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	8,282,634	7,147,332	15,429,966	(4,596,176)	(23,044,424)	(12,210,634)

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	Special Revenue		Debt Service	Capital Projects	Total
	Low/Mod	Other			
OTHER FINANCING SOURCES (USES)					
Contributions from the City of San Diego.....	-	1,466,818	1,466,818	481,823	99,492
Loans from the City of San Diego:					
Sales Tax.....	-	-	-	-	(143,579)
Gas Tax.....	-	-	-	-	5,000
Marina/Columbia Residential Fund.....	-	-	-	-	312,688
Capital Outlay.....	-	-	-	-	68
Total Loans from City of San Diego.....	-	10,637,496	10,637,496	3,577,075	174,177
Transfers from Other Funds.....	-	-	-	4,082,104	116,600
Transfers from Bond Proceeds.....	-	-	-	-	13,391,407
Transfers from Public Facilities Financing Authority.....	-	-	-	-	1,570,230
Transfers to the City of San Diego.....	-	-	-	-	(400,787)
Transfers to Other Funds.....	(2,000,000)	(19,048,661)	(21,048,661)	(279,523)	(10,476,498)
Transfers to Escrow Agent.....	-	-	-	-	(31,804,682)
TOTAL OTHER FINANCING SOURCES (USES).....	(2,000,000)	(6,944,347)	(8,944,347)	7,861,479	4,474,621
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....					
Fund Balances at July 1, 2003.....	6,282,634	202,985	6,485,619	3,265,303	(18,569,803)
FUND BALANCES AT JUNE 30, 2004.....	<u>\$ 31,371,277</u>	<u>60,204,225</u>	<u>91,575,502</u>	<u>24,901,041</u>	<u>91,526,747</u>
					<u>208,003,290</u>
					<u>\$ 199,184,409</u>

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

City Heights Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	1,984	REDEVELOPMENT PLAN TIME LIMIT	5/11/2033
COUNCIL DISTRICT	3, 4, 7	INCURRING DEBT FINAL DATE	5/11/2012
PLAN ADOPTION DATE	5/11/1992	EMINENT DOMAIN TIME LIMIT	11/14/2012
PLAN AMENDMENT DATE	4/16/1996	REPAYMENT OF DEBT (YEAR)	5/11/2043

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the 3rd Five-Year Implementation Plan.
- Approved the Housing Rehabilitation Program in City Heights.
- Issued tax allocation bonds for redevelopment and affordable housing projects.
- Contributed funding to the City of San Diego, Euclid Avenue Streetscape Project.
- Contributed funding to the City of San Diego, Mid-City Transit Gateways Project.
- Completed and opened the Metro Career Center, a four story 80,000 square foot mixed-use facility which includes a ‘one-stop’ career counseling/training/placement center, a community meeting room, additional office and retail space, 120 affordable very low and low income rental units, and a 490 space parking structure.
- Approved an Owner Participation Agreement for the Talmadge Senior Village Project, a mixed-use project to include 91-units of quality affordable senior housing, community recreation space, commercial uses, and an underground parking garage.
- Approved an Exclusive Negotiating Agreement with Affirmed Housing for the Auburn Park Apartments, an affordable housing project.

JOB INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	Special Revenue			Debt Service			Capital Projects		
	Low/Mod	Other	Total		Total		Total		Total
REVENUES									
Tax Increments.....	\$ 1,198,709	\$ -	\$ 1,198,709	\$ 1,768,197	\$ 3,026,638	\$ 5,993,544			
Interest.....	9,513	17,806	27,319	40,613	151	68,083			
Rents.....	-	-	-	-	1,500	1,500			
Private Sources.....	-	-	-	-	14,237	14,237			
Other Revenue.....	-	-	-	13,275	16,992	30,267			
TOTAL REVENUES.....	1,208,222	17,806	1,226,028	1,822,085	3,059,518	6,107,631			
EXPENDITURES									
Administration.....	15,868	-	15,868	-	-	1,006,707			
Legal.....	3,411	-	3,411	-	-	21,189			
Plans and Surveys.....	17,333	-	17,333	-	-	57,425			
Acquisition Expense.....	-	-	-	-	-	79,261			
Property Management.....	2,605	-	2,605	-	-	540			
Relocation.....	-	-	-	-	-	145,724			
Project Improvements.....	-	-	-	-	-	2,200,000			
Bond Sale Expense.....	-	-	-	-	-	178,925			
Rehabilitation Loans.....	-	-	-	-	-	1,035,000			
Housing Subsidies.....	1,035,000	-	1,035,000	-	-	-			
Tax Sharing Payments.....	135,000	-	135,000	-	-	-			
ERAf Payments.....	-	1,525,072	1,525,072	-	-	-			
Debt Service:									
Principal.....	-	149,445	149,445	-	-	-			
Interest.....	-	-	-	-	289,291	-			
TOTAL EXPENDITURES.....	1,209,217	1,781,452	2,990,669	1,933,308	3,510,846	8,434,823			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....									
	(995)	(1,763,646)	(1,764,641)	(111,223)	(451,328)	(2,327,192)			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	<u>Special Revenue</u>		<u>Debt Service</u>		<u>Capital Projects</u>	
	Low/Mod	Other	Total	Total	Total	Total
OTHER FINANCING SOURCES (USES)						
Proceeds from Bonds, Developer Loans and Notes.....	-	5,820,000	5,820,000	-	-	5,820,000
Transfers from Other Funds.....	-	3,977,150	3,977,150	712,157	2,020,535	6,709,842
Transfers from Bond Proceeds.....	3,280,495	-	3,280,495	565,901	194,299	4,040,695
Transfers to the City of San Diego.....	-	-	-	-	(677,215)	(677,215)
Transfers to Other Funds.....	(403,643)	(6,061,230)	(6,464,873)	(3,977,150)	(308,514)	(10,750,537)
TOTAL OTHER FINANCING SOURCES (USES).....	2,876,852	3,735,920	6,612,772	(2,699,092)	1,229,105	5,142,785
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....						
Fund Balances at July 1, 2003.....	2,875,857	1,972,274	4,848,131	(2,810,315)	777,777	2,815,593
Fund Balances at June 30, 2004.....	1,502,264	2,658,526	4,160,790	4,932,006	835,927	9,928,723
FUND BALANCES AT JUNE 30, 2004.....	\$ 4,378,121	4,630,800	\$ 9,008,921	\$ 2,121,691	\$ 1,613,704	\$ 12,744,316

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

College Community Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	131	REDEVELOPMENT PLAN TIME LIMIT	11/30/2034
COUNCIL DISTRICT	7	INCURRING DEBT FINAL DATE	11/29/2013
PLAN ADOPTION DATE	11/30/1993	EMINENT DOMAIN TIME LIMIT	11/30/2005
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	11/30/2044

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the 3rd Five-Year Implementation Plan.
- Extended the Exclusive Negotiating Agreement with SDSU Foundation for the Paseo Mixed Use Project.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COLLEGE COMMUNITY REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	Special Revenue			Capital Projects		
	Low/Mod	Other	Total	Total	Total	Total
REVENUES						
Tax Increments.....	\$ 42,505	\$ 60,544	\$ 103,049	\$ 109,476	\$ 212,525	
Interest.....	1,623	638	2,261	3	2,264	
Private Sources.....	-	-	-	63,188	63,188	
TOTAL REVENUES.....	44,128	61,182	105,310	172,667	277,977	
EXPENDITURES						
Administration.....	896	-	896	405,380	406,276	
Legal.....	-	-	-	1,888	1,888	
Plans and Surveys.....	-	-	-	56,885	56,885	
Property Management.....	-	-	-	2,630	2,630	
Tax Sharing Payments.....	-	23,155	23,155	-	23,155	
ERAF Payments.....	-	19,867	19,867	-	19,867	
TOTAL EXPENDITURES.....	896	43,022	43,918	466,783	510,701	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	43,232	18,160	61,392	(294,116)	(232,724)	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COLLEGE COMMUNITY REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Capital Projects</u>		
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
OTHER FINANCING SOURCES (USES)						
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	43,232	18,160	61,392	(294,116)	(232,724)	
Fund Balances at July 1, 2003.....	226,263	19,557	245,820	(216,680)	29,140	
FUND BALANCES AT JUNE 30, 2004.....	\$ 269,495	\$ 37,717	\$ 307,212	\$ (510,796)	\$ (203,584)	

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

College Grove Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	167	REDEVELOPMENT PLAN TIME LIMIT	5/19/2027
COUNCIL DISTRICT	4, 7	INCURRING DEBT FINAL DATE	5/6/2006
PLAN ADOPTION DATE	5/6/1986	EMINENT DOMAIN TIME LIMIT	5/6/1998
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/19/2037

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the 3rd Five-Year Implementation Plan.

JOB INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COLLEGE GROVE REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue			Debt Service			Capital Projects	Total
	Low/Mod	Other	Total	Developer Loan	Debt Service	Capital Projects		
REVENUES								
Tax Increments.....	\$ 87,792	\$ 28,143	\$ 115,935	\$ 279,382	\$ 43,644	\$ 438,961		
Interest.....	2,807	2,950	5,757	-	-	-	5	5,757
Other Revenue.....	-	-	-	-	-	-	5	5
TOTAL REVENUES.....	90,599	31,093	121,692	279,382	43,649	444,723		
EXPENDITURES								
Administration.....	223	-	223	-	-	126,355	126,578	
Plans and Surveys.....	-	-	-	-	-	14,890	14,890	
Property Management.....	-	-	-	-	-	2,630	2,630	
Tax Sharing Payments.....	-	67,299	67,299	-	-	-	67,299	67,299
ERAF Payments.....	-	27,152	27,152	-	-	-	27,152	27,152
Debt Service:								
Principal.....	-	-	-	-	184,326	-	184,326	
Interest.....	-	-	-	-	95,056	-	95,056	
TOTAL EXPENDITURES.....	223	94,451	94,674	279,382	143,875	517,931		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	90,376	(63,358)	27,018				(100,226)	(73,208)

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COLLEGE GROVE REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Debt Service</u>		
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>Developer Loan</u>	<u>Capital Projects</u>	<u>Total</u>
OTHER FINANCING SOURCES (USES)						
Contributions from the Federal Government.....	-	-	-	-	-	-
Transfers to Escrow Agent.....	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....						
	90,376	(63,358)	27,018	-	(100,226)	(73,208)
Fund Balances at July 1, 2003.....	401,387	342,964	744,351	-	(30,443)	713,908
FUND BALANCES AT JUNE 30, 2004.....	\$ 491,763	279,606	\$ 771,369	\$ -	\$ (130,669)	\$ 640,700

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report - Fiscal Year Ending June 30, 2004

Crossroads Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	1,031	REDEVELOPMENT PLAN TIME LIMIT	6/6/2033
COUNCIL DISTRICT	7	INCURRING DEBT FINAL DATE	6/5/2023
PLAN ADOPTION DATE	6/6/2003	EMINENT DOMAIN TIME LIMIT	6/6/2015
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	6/5/2023

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved an Exclusive Negotiating Agreement with Barratt American for the proposed College Center, a mixed-use project, which includes 400 to 440 market-rate for-purchase town homes, condominiums and residential flats, 20,000 square feet of retail space, and approximately 840 to 920 off-street parking spaces.
- Approved a Housing Enhancement Loan Program utilizing low/mod funding from the College Grove Project Area.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

Fiscal Year 2004

Redevelopment Agency Annual Report

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CROSSROADS REDEVELOPMENT AREA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004**

	<u>Capital Projects</u>	<u>Total</u>	<u>Total</u>
REVENUES			
Tax Increments.....	\$ -	124	124
Interest.....		40,000	40,000
Private Sources.....			
TOTAL REVENUES.....		40,124	40,124
 EXPENDITURES			
Administration.....	187,391		187,391
Legal.....	7,586		7,586
Plans and Surveys.....	47,092		47,092
TOTAL EXPENDITURES.....		242,069	242,069
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....		(201,945)	(201,945)

Fiscal Year 2004

Redevelopment Agency Annual Report

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CROSSROADS REDEVELOPMENT AREA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004**

<u>Capital Projects</u>	<u>Total</u>	<u>Total</u>
OTHER FINANCING SOURCES (USES)		
Loans from the City of San Diego:		
Sales Tax.....	9,525	9,525
Community Development Block Grant.....	269,835	269,835
Total Loans from City of San Diego.....	<u>279,360</u>	<u>279,360</u>
TOTAL OTHER FINANCING SOURCES (USES).....	279,360	279,360
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	77,415	77,415
Fund Balances at July 1, 2003.....	(246,663)	(246,663)
FUND BALANCES AT JUNE 30, 2004.....	\$ (169,248)	\$ (169,248)

**Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report –
Fiscal Year Ending June 30, 2004**

Gateway Center West Project Area

Southeastern Economic Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	59	REDEVELOPMENT PLAN TIME LIMIT	11/17/2016
COUNCIL DISTRICT	4	INCURRING DEBT FINAL DATE	1/1/2004
PLAN ADOPTION DATE	11/17/1976	EMINENT DOMAIN TIME LIMIT	11/17/1982
PLAN AMENDMENT DATE	1/20/1995	REPAYMENT OF DEBT (YEAR)	11/17/2026

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Coordination for the construction of an office building began in Fiscal Year 2004. The structure and reorganization of the exterior yard will be developed by SDG&E per their existing Owner Participation Agreement.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 126
- Jobs Loss: 113

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Debt Service</u>			<u>Capital Projects</u>		
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>		<u>Total</u>			<u>Total</u>	
REVENUES									
Tax Increments.....	\$ 49,715	\$ -	\$ 49,715	\$ 70,675	\$ 128,184		\$ 248,574		
Interest.....	309	1,039	1,348	42	484		1,874		
TOTAL REVENUES.....	50,024	1,039	51,063	70,717	128,668		250,448		
EXPENDITURES									
Administration.....	10,219	-	10,219	-	-		116,009		126,228
Legal.....	-	-	-	-	-		142		142
Plans and Surveys.....	7,411	-	7,411	-	-		5,653		13,064
Property Management.....	-	-	-	-	-		4,225		4,225
Program Management.....	662	-	662	-	-		4,151		4,813
Debt Service:									
Principal.....	-	-	-	-	55,000		-		55,000
Interest.....	-	-	-	-	93,210		-		93,210
TOTAL EXPENDITURES.....	18,292	-	18,292	-	148,210		130,180		296,682
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	31,732	1,039	32,771	-	(77,493)		(1,512)		(46,234)

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Debt Service</u>			<u>Capital Projects</u>			<u>Total</u>
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>		<u>Total</u>					
OTHER FINANCING SOURCES (USES)										
Transfers from Other Funds.....	-	-	-	77,405	3	-	77,405	717	-	77,405
Transfers from Bond Proceeds.....	255	-	255	-	-	-	-	-	-	975
Transfers to Other Funds.....	(29,612)	(48,768)	(78,380)	-	-	-	-	-	-	(78,380)
TOTAL OTHER FINANCING SOURCES (USES).....	(29,357)	(48,768)	(78,125)	77,405		717				-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....										
	2,375	(47,729)	(45,354)	(85)		(795)				(46,234)
Fund Balances at July 1, 2003.....	14,784	117,486	132,270	117,605		192,473				442,348
FUND BALANCES AT JUNE 30, 2004.....	\$ 17,159	\$ 69,757	\$ 86,916	\$ 117,520		\$ 191,678				\$ 396,114

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

Grantville Survey Area

Redevelopment Division

General Information:

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Initiated the process to designate Grantville a survey area.

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GRANTVILLE REDEVELOPMENT AREA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004**

REVENUES	Capital Projects
Tax Increments.....	\$ -
TOTAL REVENUES.....	-
EXPENDITURES	
Administration.....	816
Legal.....	187
TOTAL EXPENDITURES.....	1,003
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	<u>(1,003)</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GRANTVILLE REDEVELOPMENT AREA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004**

OTHER FINANCING SOURCES (USES)

Contributions from the City of San Diego:

Sales Tax.....	-	1,003
Community Development Block Grant.....	-	1,003
Total Contributions from City of San Diego.....		
TOTAL OTHER FINANCING SOURCES (USES)		1,003

**EXCESS (DEFICIENCY) OF REVENUES AND OTHER
FINANCING SOURCES OVER EXPENDITURES
AND OTHER USES.....**

Fund Balances at July 1, 2003.....		
FUND BALANCES AT JUNE 30, 2004.....		\$ -

**Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual
Financial Report – Fiscal Year Ending June 30, 2004**

Horton Plaza Project Area

Centre City Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	41	REDEVELOPMENT PLAN TIME LIMIT	
COUNCIL DISTRICT	2	INCURRING DEBT FINAL DATE	1/1/2004
PLAN ADOPTION DATE	7/25/1972	EMINENT DOMAIN TIME LIMIT	Expired
PLAN AMENDMENT DATE	4/7/2006	REPAYMENT OF DEBT (YEAR)	7/25/2023

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Since the adoption of the Horton Plaza, the Balboa Theatre was blighted and used as a pornographic theatre contributing to the overall blight in downtown San Diego. Subsequent to the Agency purchase of the historic facility in the early 1980’s, the Agency issued \$10.855 million of tax allocation bonds for the rehabilitation of the Balboa Theatre and \$8 million of housing bonds for low and moderate projects.
- Van Dijk Reed Leskosky was selected as the architect for the rehabilitation of the Balboa Theatre. Kitchel CEM and Westlake Reed were selected for designing and constructing the Balboa Theatre.
- BDS Engineering was selected to work on the Horton Plaza streetscape improvement study.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Debt Service</u>			<u>Capital Projects</u>			<u>Total</u>
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>		<u>Total</u>			<u>Total</u>		
REVENUES										
Tax Increments.....	\$ 1,135,409	\$ 1,161,904	\$ 2,297,313	\$ 3,141,917	\$ 237,816		\$ 5,677,046			
Interest.....	41,217	276,287	317,504	(46,179)	16,773		288,098			
Rents.....	-	-	-	-	1,262,313		1,262,313			
Other Revenue.....	4,714	-	4,714	-	-		4,714			
TOTAL REVENUES.....	1,181,340	1,438,191	2,619,531	3,095,738	1,516,902		7,232,171			
EXPENDITURES										
Administration.....	234,621	-	234,621	-	-		363,064			597,685
Legal.....	238	-	238	-	-		6,576			6,814
Plans and Surveys.....	17,589	-	17,589	-	-		33,853			51,442
Real Estate/Fixture Purchases.....	-	-	-	4,312	-		4,205			4,205
Property Management.....	4,312	-	-	-	-		31,722			36,034
Rehabilitation.....	-	-	-	-	-		45,775			45,775
Project Improvements.....	-	-	-	-	-		34,636			34,636
Bond Sale Expense.....	158,645	158,645	181,055	-	-		339,700			339,700
Program Management.....	-	-	-	-	-		315,396			315,396
Rehabilitation Loans.....	2,000,000	-	2,000,000	-	-		2,000,000			2,000,000
ERAF Payments.....	-	-	-	-	-		350,000			350,000
Debt Service:										
Principal.....	-	-	-	-	866,951	-	-			866,951
Interest.....	-	-	-	-	2,341,172	-	-			2,341,172
TOTAL EXPENDITURES.....	2,256,760	158,645	2,415,405	3,389,178	1,185,227		6,989,810			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....										
	(1,075,420)	1,279,546	204,126	(293,440)	331,675		242,361			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	<u>Special Revenue</u>		<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>Total</u>	
OTHER FINANCING SOURCES (USES)					
Proceeds from Bonds, Developer Loans and Notes.....	-	18,855,000	18,855,000	-	18,855,000
Transfers from Other Funds.....	-	58,452	58,452	545,000	1,579,701
Transfers from Bond Proceeds.....	6,918,000	-	6,918,000	9,500,000	18,532,121
Discount on Bonds Issued.....	-	(10,628)	(10,628)	-	(10,628)
Transfers to Other Funds.....	(973,754)	(18,532,121)	(19,505,875)	(58,452)	(20,111,822)
Transfers to Escrow Agent.....	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	5,944,246	370,703	6,314,949	3,031,918	9,497,505
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....					
Fund Balances at July 1, 2003.....	4,868,826	1,650,249	6,519,075	2,738,478	9,829,180
FUND BALANCES AT JUNE 30, 2004.....	<u>12,292,195</u>	<u>8,273,950</u>	<u>20,566,145</u>	<u>10,660,250</u>	<u>3,370,237</u>
					<u>34,596,632</u>
Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004					

Linda Vista Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	12	REDEVELOPMENT PLAN TIME LIMIT	11/22/2012
COUNCIL DISTRICT	6	INCURRING DEBT FINAL DATE	1/1/2004
PLAN ADOPTION DATE	11/22/1972	EMINENT DOMAIN TIME LIMIT	11/22/1984
PLAN AMENDMENT DATE	11/22/1999	REPAYMENT OF DEBT (YEAR)	11/21/2022

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the 3rd Five-Year Implementation Plan.
- Initiated a community survey process regarding the future of Agency-owned property.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LINDA VISTA REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
Year Ended June 30, 2004

	Special Revenue			Capital Projects		
	Low/Mod		Total	Total		Total
	Other	Total	Capital Projects	Total	Total	
REVENUES						
Tax Increments.....	\$ 17,413	\$ 8,349	\$ 25,762	\$ 61,303	\$ 87,065	
Interest.....	1,103	1,540	2,643	1,631	4,274	
Rents.....	-	-	-	59,514	59,514	
TOTAL REVENUES.....	18,516	9,889	28,405	122,448	150,853	
EXPENDITURES						
Administration.....	-	-	-	-	49,648	49,648
Plans and Surveys.....	-	-	-	-	16,345	16,345
Property Management.....	-	-	-	-	2,630	2,630
ERAF Payments.....	-	5,863	5,863	-	-	5,863
TOTAL EXPENDITURES.....	-	5,863	5,863	68,623	74,486	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	18,516	4,026	22,542	53,825	76,367	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LINDA VISTA REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
Year Ended June 30, 2004

	Special Revenue			Capital Projects		
	Low/Mod	Other	Total	Total	Total	Total
OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	18,516	4,026	22,542	53,825	76,367	..
Fund Balances at July 1, 2003.....	148,678	183,753	332,431	492,359	824,790	..
FUND BALANCES AT JUNE 30, 2004.....	\$ 167,194	187,779	\$ 354,973	\$ 546,184	\$ 901,157	..

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

Mount Hope Project Area

Southeastern Economic Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	210 REDEVELOPMENT PLAN TIME LIMIT	11/22/2022
COUNCIL DISTRICT	4 INCURRING DEBT FINAL DATE	
PLAN ADOPTION DATE	11/22/1982 EMINENT DOMAIN TIME LIMIT	11/22/1994
PLAN AMENDMENT DATE	11/22/1999 REPAYMENT OF DEBT (YEAR)	11/22/2032

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Thirteen (13) projects were completed, which included ten (10) Home Repair Grants to seven (7) very-low income homeowners and three (3) low-income homeowners.
- Twelve (12) Exterior Grants were completed to seven (7) very-low income, two (2) low-income, and three (3) moderate-income homeowners.
- As of June 30, 2004, one (1) project is currently under construction and two (2) projects are being assessed.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 303
- Jobs Loss: 304

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
MOUNT HOPE REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	Special Revenue			Debt Service			Capital Projects		
	Low/Mod	Other	Total		Total		Total		Total
REVENUES									
Tax Increments.....	\$ 212,163	\$ -	\$ 212,163	\$ 598,275	\$ 250,379	\$ 1,060,817			
Interest.....	15,141	12,323	27,464	300	1,989	29,753			
Other Revenue.....	34,942	-	34,942	-	83,017	117,959			
TOTAL REVENUES.....	262,246	12,323	274,569	598,575	335,385	1,208,529			
EXPENDITURES									
Administration.....	73,739	-	73,739	-	-	207,120	280,859		
Legal.....	-	-	-	-	-	8,337	8,337		
Plans and Surveys.....	20,342	-	20,342	-	-	33,661	54,003		
Property Management.....	-	-	-	-	-	14,645	14,645		
Rehabilitation.....	60,000	-	60,000	-	-	-	60,000		
Project Improvements.....	140,000	-	140,000	-	-	1,577	141,577		
Program Management.....	4,419	-	4,419	-	-	6,229	10,648		
ERAF Payments.....	-	104,154	104,154	-	-	-	104,154		
Debt Service:									
Principal.....	-	-	-	-	-	343,066	-		
Interest.....	-	-	-	-	-	613,837	-		
TOTAL EXPENDITURES.....	298,500	104,154	402,654	956,903	271,569	1,631,126			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(36,254)	(91,831)	(128,085)	(358,328)	63,816	(422,597)			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
MOUNT HOPE REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	<u>Special Revenue</u>		<u>Debt Service</u>		<u>Capital Projects</u>		<u>Total</u>
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>	
OTHER FINANCING SOURCES (USES)							
Transfers from Other Funds.....	-	4,983	4,983	148,023	-	-	153,006
Transfers from Bond Proceeds.....	-	-	-	228,543	210,172	-	438,715
Transfers to Other Funds.....	(128,239)	(463,482)	(591,721)	-	-	-	(591,721)
TOTAL OTHER FINANCING SOURCES (USES).....	(128,239)	(458,499)	(586,738)	376,566	210,172	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....							
	(164,493)	(550,330)	(714,823)	18,238	273,988	(422,597)	
Fund Balances at July 1, 2003.....	697,683	1,120,867	1,818,550	550,638	1,033,227	3,402,415	
FUND BALANCES AT JUNE 30, 2004.....	\$ 533,190	\$ 570,537	\$ 1,103,727	\$ 568,876	\$ 1,307,215	\$ 2,979,818	

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

Naval Training Center Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	504	REDEVELOPMENT PLAN TIME LIMIT	5/13/2035
COUNCIL DISTRICT	2	INCURRING DEBT FINAL DATE	5/12/2024
PLAN ADOPTION DATE	5/13/1997	EMINENT DOMAIN TIME LIMIT	5/13/2016
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/13/2050

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed infrastructure improvements for the residential, education and office districts, including the widening of Rosecrans Street and median improvements.
- Completed the Metro Waste Water Environmental Monitoring and Technical Services Division Laboratory that was placed into operation.
- 75% of the 349-unit residential construction was underway, with 75% of those homes sold during the pre-sale process.
- Completed construction of two 2-story buildings comprised of 100,000 square feet of office space within the office district.
- Approved the NTC Park General Development Plan, a 46-acre waterfront park. The plan includes two ball fields, two large picnic areas, one multi-purpose court, one multi-purpose field, four half-court basketball courts, a sports plaza, and two playgrounds.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NAVAL TRAINING CENTER REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	Special Revenue			Capital Projects		
	Low/Mod	Other	Total	Total	Total	Total
REVENUES						
Tax Increments.....	\$ 292,808	\$ 899,910	\$ 1,192,718	\$ 271,323	\$ 1,464,041	
Interest.....	(74)	1,176	1,102	1,975	3,077	
Private Sources.....	-	-	-	141,075	141,075	
Other Revenue.....	-	-	-	1,946	1,946	
TOTAL REVENUES.....	292,734	901,086	1,193,820	416,319	1,610,139	
EXPENDITURES						
Administration.....	-	-	-	-	383,864	
Legal.....	-	-	-	-	16,836	
Plans and Surveys.....	-	-	-	-	37,867	
Acquisition Expense.....	-	-	-	-	10,000	
Property Management.....	-	-	-	-	7,457	
Tax Sharing Payments.....	-	117,927	117,927	-	-	117,927
TOTAL EXPENDITURES.....	-	117,927	117,927	456,024	573,951	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	292,734	783,159	1,075,893	(39,705)	1,036,188	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NAVAL TRAINING CENTER REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue			Capital Projects		
	Low/Mod	Other	Total	Total	Total	Total
OTHER FINANCING SOURCES (USES)						
TOTAL OTHER FINANCING SOURCES (USES).....		-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	292,734	783,159	1,075,893	(39,705)	1,036,188	
Fund Balances at July 1, 2003.....	98,671	393,367	492,038		39,404	<u>531,442</u>
FUND BALANCES AT JUNE 30, 2004.....	\$ 391,405	1,176,526	\$ 1,567,931	\$ (301)	\$ 1,567,630	

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

North Bay Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	1,360	REDEVELOPMENT PLAN TIME LIMIT	5/18/2029
COUNCIL DISTRICT	2, 6	INCURRING DEBT FINAL DATE	5/17/2018
PLAN ADOPTION DATE	5/18/1998	EMINENT DOMAIN TIME LIMIT	5/18/2010
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	5/18/2044

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved the 2nd Five-Year Implementation Plan.
- Continued construction of the Morena Vista Transit Oriented Development Project, a 184-unit housing project with underground utilities.
- Contributed funding to the City of San Diego’s Consolidated Aircraft Truck Crossing Bridge Demolition Project.
- Contributed funding to the City of San Diego’s Voltaire Street Overpass Rehabilitation Project.
- Authorized funding to the City of San Diego’s Old Town Transit Center Queue Jump Project.
- Approved the Disposition and Development Agreement for the Veterans Village Project.
- Approved the Morena Blvd. Façade Improvement Program.
- Approved the Midway Tree Planting Program in conjunction with the Business Improvement District Council, to plant 100 trees.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH BAY CENTER REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

Year Ended June 30, 2004

	Special Revenue			Debt Service			Capital Projects		
	Low/Mod	Other	Total		Total		Total		Total
REVENUES									
Tax Increments.....	\$ 643,088	\$ 464,781	\$ 1,107,869	\$ 668,827	\$ 1,438,746	\$ 3,215,442			
Interest.....	8,507	39,338	47,845	59,075	-	106,920			
Other Revenue.....	-	-	-	-	167	167			
TOTAL REVENUES.....	651,595	504,119	1,155,714	727,902	1,438,913	3,322,529			
EXPENDITURES									
Administration.....	14	-	14	-	1,182,745	1,182,745			
Legal.....	3,411	-	3,411	-	13,886	13,886			
Plans and Surveys.....	4,044	-	4,044	-	249,300	249,300			
Acquisition Expense.....	373	-	373	-	36,134	36,134			
Property Management.....	-	-	-	-	10,230	10,230			
Project Improvements.....	-	-	-	-	175,000	175,000			
Housing Subsidies.....	200,000	-	200,000	-	-	-			
Tax Sharing Payments.....	-	518,952	518,952	-	-	-			
ERAFF Payments.....	-	124,901	124,901	-	-	-			
Debt Service:									
Principal.....	-	-	-	-	571,594	571,594			
Interest.....	-	-	-	-	890,835	890,835			
TOTAL EXPENDITURES.....	207,842	643,853	851,695	1,462,429	1,667,295	3,981,419			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....									
	443,753	(139,734)	304,019	(734,527)	(228,382)	(658,890)			

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH BAY CENTER REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue			Debt Service			Capital Projects			Total
	Low/Mod	Other	Total		Total			Total		
OTHER FINANCING SOURCES (USES)										
Transfers from Other Funds.....	-	-	-	220,364	-	-	695,000	-	220,364	
Transfers from Bond Proceeds.....	-	-	-	992,413	(676,160)	(676,160)	(676,160)	(676,160)	1,687,413	
Transfers to the City of San Diego.....	-	-	-	-	-	-	-	-	(676,160)	
Transfers to Other Funds.....	(220,364)	(1,687,413)	(1,907,777)	-	-	-	-	-	(1,907,777)	
TOTAL OTHER FINANCING SOURCES (USES).....	(220,364)	(1,687,413)	(1,907,777)		1,212,777			18,840		(676,160)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....										
	223,389	(1,827,147)	(1,603,758)	478,250	(209,542)	(209,542)	(1,335,050)	(1,335,050)		
Fund Balances at July 1, 2003.....	1,036,458	5,549,255	6,585,713	1,309,800	1,223,871	1,223,871	9,119,384	9,119,384		
FUND BALANCES AT JUNE 30, 2004.....	\$ 1,259,847	3,722,108	\$ 4,981,955	\$ 1,788,050	\$ 1,014,329	\$ 1,014,329	\$ 7,784,334	\$ 7,784,334		

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

North Park Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	555	REDEVELOPMENT PLAN TIME LIMIT	3/4/2028
COUNCIL DISTRICT	3	INCURRING DEBT FINAL DATE	3/4/2017
PLAN ADOPTION DATE	3/4/1997	EMINENT DOMAIN TIME LIMIT	3/4/2009
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	3/4/2043

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Completed the seismic retrofit of the North Park Theatre. Conveyed the Theatre to the developer for rehabilitation as a live theatre venue.
- Approved a Disposition and Development Agreement for construction of a 400-space parking facility near the North Park Theatre.
- Approved a 2nd Implementation Agreement for the North Park Theatre Project.
- Issued tax allocation bonds for redevelopment and affordable housing projects.
- Approved a Disposition and Development Agreement with Western Pacific Housing for development of La Boheme, a 224-unit residential condominium project.
- Approved an agreement with the North Park Main Street Association for redevelopment assistance.
- Approved a 1st Implementation Agreement with DDA for the Renaissance at North Park, which includes 94 rental apartments for very low income seniors and 14 town homes for purchase by moderate income families.

JOB INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Debt Service</u>			<u>Capital Projects</u>		
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>		<u>Total</u>			<u>Total</u>	
REVENUES									
Tax Increments.....	\$ 521,593	\$ 810,196	\$ 1,331,789	\$ 469,572	\$ 806,606	\$ 2,607,967			
Interest.....	467	205,611	206,078	28,713	1,009	235,800			
Private Sources.....	-	-	-	-	140,000	140,000			
Other Revenue.....	-	-	-	-	659	659			
TOTAL REVENUES.....	522,060	1,015,807	1,537,867	498,285	948,274	2,984,426			
EXPENDITURES									
Administration.....	14	-	14	-	-	965,343	965,357		
Legal.....	3,411	-	3,411	-	-	136,731	140,142		
Plans and Surveys.....	-	-	-	-	-	284,904	284,904		
Acquisition Expense.....	-	-	-	-	-	407,963	407,963		
Property Management.....	-	-	-	-	-	10,276	10,276		
Relocation.....	-	-	-	-	-	223,802	223,802		
Project Improvements.....	-	-	-	-	-	1,851,255	1,851,255		
Bond Sale Expense.....	376,295	376,295	75,490	-	-	-	451,785		
Rehabilitation Loans.....	350,000	-	350,000	-	-	160,000	510,000		
Tax Sharing Payments.....	-	422,431	422,431	-	-	-	422,431		
ERAF Payments.....	-	87,277	87,277	-	-	-	87,277		
Debt Service:									
Principal.....	-	-	-	-	-	780,000	780,000		
Interest.....	-	-	-	-	-	524,516	524,516		
TOTAL EXPENDITURES.....	353,425	886,003	1,239,428	1,380,006	4,040,274	6,659,708			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES									
	168,635	129,804	298,439	(881,721)	(3,092,000)	(3,675,282)			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	<u>Special Revenue</u>		<u>Debt Service</u>		<u>Capital Projects</u>	
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>	<u>Total</u>
OTHER FINANCING SOURCES (USES)						
Proceeds from Bonds, Developer Loans and Notes.....	-	12,505,000	12,505,000	-	-	12,505,000
Loans from the City of San Diego - Community Development Block Grant.....	-	-	-	-	150,868	150,868
Total Loans from City of San Diego.....	-	-	-	-	150,868	150,868
Transfers from Other Funds.....	-	45,298	45,298	137,428	-	182,726
Transfers from Bond Proceeds.....	-	-	-	2,002,763	2,359,644	4,362,407
Transfers to Other Funds.....	(137,428)	(4,362,407)	(4,499,835)	(45,298)	-	(4,545,133)
TOTAL OTHER FINANCING SOURCES (USES).....	(137,428)	8,187,891	8,050,463	2,094,893	2,510,512	12,655,868
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....						
Fund Balances at July 1, 2003.....	31,207	8,317,695	8,348,902	1,213,172	(581,488)	8,980,586
Fund Balances at July 1, 2004.....	525,622	4,151,874	4,677,496	544,050	1,872,351	7,093,897
FUND BALANCES AT JUNE 30, 2004.....	\$ 556,829	12,469,569	\$ 13,026,398	\$ 1,757,222	\$ 1,290,863	\$ 16,074,483

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

San Ysidro Project Area

Redevelopment Division

General Information:

PROJECT AREA SIZE (ACRES)	766	REDEVELOPMENT PLAN TIME LIMIT	4/16/2027
COUNCIL DISTRICT	8	INCURRING DEBT FINAL DATE	4/16/2016
PLAN ADOPTION DATE	4/16/1996	EMINENT DOMAIN TIME LIMIT	4/16/2008
PLAN AMENDMENT DATE	N/A	REPAYMENT OF DEBT (YEAR)	4/16/2042

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Approved an Exclusive Negotiating Agreement with the San Ysidro Business Pilot Village, L.P. for the proposed Pilot Village mixed-use development, which includes approximately 800 market rate and affordable housing units, 137,000 square feet of retail/commercial space, parking structures, and various amenities.
- Approved funding for the community center rehabilitation project.
- Contributed funding for the City of San Diego, West San Ysidro Boulevard Streetscape Improvement Project.
- Approved an Exclusive Negotiating Agreement with Marker Foothill for a proposed 81-unit for purchase townhouse development.
- Completed construction of Casitas de las Florecitas, an eight (8) unit single family affordable housing project.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. *Note: Staff performed a search of the Agency’s archives to retrieve jobs data from Fiscal Year 2004. Relevant data was not found and as a result jobs information is not contained in this report.*

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SAN YSIDRO REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**

Year Ended June 30, 2004

	Special Revenue			Debt Service			Capital Projects		
				International		Total		Total	
	Low/Mod	Other	Total	Gateway					
REVENUES									
Tax Increments.....	\$ 349,164	\$ 220,456	\$ 569,620	\$ 199,005	\$ 977,194	\$ 1,745,819			
Interest.....	491	5,868	6,359	-	118	6,477			
Private Sources.....	-	-	-	-	-	10,000			10,000
TOTAL REVENUES.....	349,655	226,324	575,979	199,005	987,312	1,762,296			
EXPENDITURES									
Administration.....	14	-	14	-	-	598,282			598,296
Legal.....	675	-	675	-	-	34,017			34,692
Plans and Surveys.....	-	-	-	-	-	178,464			178,464
Property Management.....	-	-	-	-	-	10,286			10,286
Project Improvements.....	-	-	-	-	-	80,054			80,054
Housing Subsidies.....	800,000	-	800,000	-	-	-			800,000
Tax Sharing Payments.....	-	303,852	303,852	-	-	-			303,852
ERAFF Payments.....	-	69,735	69,735	-	-	-			69,735
Debt Service:									
Principal.....	-	-	-	-	11,405	-			11,405
Interest.....	-	-	-	-	187,600	-			187,600
TOTAL EXPENDITURES.....	800,689	373,587	1,174,276	199,005	901,103	2,274,384			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(451,034)	(147,263)	(598,297)	-	86,209	(512,088)			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SAN YSIDRO REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004

	<u>Special Revenue</u>			<u>Debt Service</u>			<u>Capital Projects</u>		
	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>	<u>International</u>	<u>Gateway</u>	<u>Total</u>	<u>Low/Mod</u>	<u>Other</u>	<u>Total</u>
OTHER FINANCING SOURCES (USES)									
Transfers to the City of San Diego.....	-	-	-	-	-	(56,069)	-	-	(56,069)
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	-	-	-	(56,069)	-	-	(56,069)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	(451,034)	(147,263)	(598,297)	-	-	30,140			(568,157)
Fund Balances at July 1, 2003.....	734,008	718,187	1,452,195	-	-	-	6,838	-	1,459,033
FUND BALANCES AT JUNE 30, 2004.....	\$ 282,974	570,924	\$ 853,898	\$ -	\$ -	\$ 36,978	\$ 36,978	\$ 890,876	\$ 890,876

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

Southcrest Project Area

Southeastern Economic Development Corporation

General Information:

PROJECT AREA SIZE (ACRES)	301	REDEVELOPMENT PLAN TIME LIMIT	4/14/2026
COUNCIL DISTRICT	4, 8	INCURRING DEBT FINAL DATE	
PLAN ADOPTION DATE	4/14/1986	EMINENT DOMAIN TIME LIMIT	4/14/1998
PLAN AMENDMENT DATE	11/28/1994	REPAYMENT OF DEBT (YEAR)	4/14/2036

BLIGHT ALLEVIATION REPORT

California Redevelopment Law under Section 33080.1(d) requires that the Annual Report include “a description of the agency’s progress, including specific actions and expenditures in alleviating blight in the previous fiscal year.” The following actions were taken to alleviate blight during the previous fiscal year:

- Conveyed nine acres to the City of San Diego and \$500,000 for development of a park in the 252 Corridor.
- Completed 2,400 square feet of commercial space at Southcrest Park Plaza.
- Entered into an Owner Participation Agreement with The Olson Company for the development of 110 for-sale condominiums. This satisfied the required amendment to the Southcrest Redevelopment Plan.

JOBS INFORMATION

California Redevelopment Law under Section 33080.1(g) requires that the Annual Report include “any other information that the agency believes useful to explain its programs, including, but not limited to, the number of jobs created and lost in the previous fiscal year as a result of its activities.” Additional information was provided within the body of this report. The following were the jobs created or lost within the project area during the fiscal year:

- Jobs Created: 120
- Jobs Loss: 24

FINANCIAL ACTIVITY

California Redevelopment Law under Section 33080.5 requires the Annual Report to include a fiscal statement for the previous year. Fiscal information for the Agency is located within the *City of San Diego, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004* (refer to Attachment 3). The following is a summary of the financial activity for the Project Area:

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SOUTHCREST REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	Special Revenue			Debt Service			Capital Projects			<u>Total</u>
	Low/Mod	Other	Total		Total			Total		
REVENUES										
Tax Increments.....	\$ 164,964	\$ -	\$ 164,964	\$ 164,648	\$ 495,210	\$ 824,822				
Interest.....	2,076	16,838	18,914	469	(3,921)	15,462				
Private Sources.....	-	-	-	-	64,516	64,516				
Other Revenue.....	76,071	-	76,071	-	157,205	233,276				
TOTAL REVENUES.....	243,111	16,838	259,949	165,117	713,010	1,138,076				
EXPENDITURES										
Administration.....	29,683	-	29,683	-	-	582,422				
Legal.....	8,909	-	8,909	-	-	22,545				
Plans and Surveys.....	40,228	-	40,228	-	-	44,846				
Property Management.....	-	-	-	-	-	7,840				
Rehabilitation.....	20,000	-	20,000	-	-	-				
Project Improvements.....	200,848	-	200,848	-	-	894,136				
Program Management.....	2,059	-	2,059	-	-	23,646				
ERAF Payments.....	-	34,637	34,637	-	-	-				
Debt Service:										
Principal.....	-	-	-	-	-	297,442				
Interest.....	-	-	-	-	-	304,770				
TOTAL EXPENDITURES.....	301,727	34,637	336,364	602,212	1,575,435	2,514,011				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....										
	(58,616)	(17,799)	(76,415)	(437,095)	(862,425)	(1,375,935)				

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SOUTHCREST REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue			Debt Service			Capital Projects			Total
	Low/Mod	Other	Total		Total			Total		
OTHER FINANCING SOURCES (USES)										
Loans from the City of San Diego:										
Community Development Block Grant.....	-	-	-	-	-	-	391,624	391,624	391,624	391,624
Total Loans from the City of San Diego.....	-	-	-	-	-	-	391,624	391,624	391,624	391,624
Transfers from Other Funds.....	24,041	61,649	85,649	24,041	436,004	436,004	-	-	-	497,653
Transfers from Bond Proceeds.....	(70,503)	(415,239)	(485,742)	(53,415)	(53,415)	(53,415)	25,697	25,697	49,738	(547,391)
Transfers to Other Funds.....	-	-	-	-	-	-	(8,234)	(8,234)	-	-
Transfers to Escrow Agent.....	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	(46,462)	(353,590)	(400,052)	382,589	382,589	382,589	409,087	409,087	391,624	391,624
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....										
	(105,078)	(371,389)	(476,467)		(54,506)	(54,506)	(453,338)	(453,338)	(984,311)	
Fund Balances at July 1, 2003.....	242,758	727,941	970,699		501,076	501,076	1,385,307	1,385,307	2,857,082	
FUND BALANCES AT JUNE 30, 2004.....	\$ 137,680	356,552	\$ 494,232	\$ 446,570	\$ 931,969	\$ 931,969	\$ 1,872,771	\$ 1,872,771		

Source: City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004

ANNUAL FINANCIAL AUDIT REPORT

The Redevelopment Agency of the City of San Diego, Annual Financial Report for fiscal year ending June 30, 2004 (Audit) was issued in June 2007. The audit was conducted in accordance with generally accepted auditing standards and rules governing audit reports issued by the State Board of Accountancy. The audit report also included an opinion of the Agency's compliance with laws, regulations, and administrative requirements governing the activities of the Agency.

Section 33080.2 requires the Agency to inform the legislative body of any major violations, as defined in Section 33080.8 based on the financial audit report. There are nine statutorily defined "major audit violations" listed in Section 33080.8(j).³ *The failure to correct a major violation may result in the filing of an action by the California Attorney General pursuant to Section 33080.8.*

The Audit had a total of seven (7) findings, of which two (2) findings are deemed as Major Violations per California Redevelopment Law (refer to *City of San Diego Auditor & Comptroller, Redevelopment Agency of San Diego, Annual Financial Report – Fiscal Year Ending June 30, 2004, Page 90 -94*).

The Fiscal Year 2004 financial audits findings are listed below and the major violations are identified along with the original Management Responses:

Finding # 1: 2004-1 Accounting for Land Held for Resale	Financial Statement Finding	Major Violation: NO
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The Agency utilizes two management companies to administer six of the Agency's sixteen project areas (Southeastern Economic Development Corporation manages four project areas and Centre City Development Corporation manages two project areas). Although the management companies properly record land-held-for-resale transactions in their internal records, the management companies did not timely communicate sales or transfers of land-held-for-resale information to the Agency resulting in financial statement errors. For example, the Agency had to reduce its reported land-held-for-resale balance by \$33 million to its fiscal years ended June 30, 2003 and June 30, 2004 beginning balances.

We recommend that the Agency develop and implement a process whereby all transactions entered into by the management companies on the Agency's behalf are communicated timely to enable the Agency to properly report its financial activity.

Management Response:

³ The following are the major audit violations as codified by Section 33080.8(j): (1) File an independent financial audit report that substantially conforms with the requirements of subdivision (a) of Section 33080.1; (2) File a fiscal statement that includes substantially all of the information required by Section 33080.5; (3) Establish time limits, as required by Section 3333.6; (4) Deposit all required tax increment revenues directly into the Low and Moderate Income Housing Fund upon receipt, as required by Sections 33334.3, 33334.6, 33487, or 33492.16; (5) Establish a Low and Moderate Income Housing Fund, as required by subdivision (a) of Section 33334.3; (6) Accrue interest earned by the Low and Moderate Income Housing Fund to that fund, as required by subdivision (b) of Section 33334.3; (7) Determine that the planning and administrative costs charged to the Low and Moderate Income Housing Fund are necessary for the production, improvement, or preservation of low- and moderate-income housing, as required by subdivision (d) of Section 33334.3; (8) Initiate development of housing on real property acquired using moneys from the Low and Moderate Income Housing Fund or sell the property, as required by Section 33334.16; (9) Adopt an implementation plan, as required by Section 33490.

We agree. Management has implemented revised policies to ensure land held for resale account balances are properly stated in the Agency's basic financial statements. These policies include confirming account balances and inventories annually, and revising operational procedures to ensure the City Auditor and Comptroller's office is notified timely of changes in the status of various land assets, purchases and sales.

Finding # 2: 2004-a 20% Tax Increment Allocation	Compliance Finding	Major Violation: YES
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The California Health and Safety Code section 33334.6 (c) states that "*except as otherwise permitted by subdivisions (d) and (e), not less than 20 percent of the taxes allocated to the agency pursuant to Section 33670 from project areas specified in subdivision (b) for the 1985-86 fiscal year and each succeeding fiscal year shall be deposited into the Low and Moderate Income Housing Fund*". Furthermore, guidance from the State Attorney General's office informed redevelopment agencies that the computation should be based on the gross tax increment allocated to the agencies.

During our compliance audit work, we noted that the Redevelopment Agency of the City of San Diego (Agency) deposited 20% of the net tax increment rather than the gross amount allocated to the Agency by the County of San Diego (the County).

This error was caused by the Agency's lack of written policies and procedures to aid personnel in calculating the 20% tax increment allocations to the Agency's 16 housing funds. As such, the Agency's housing funds did not receive sufficient funds to expend on low and moderate housing activities in the Agency's project areas.

We recommend that the Agency draft written policies and procedures to provide guidance in the calculation of the low and moderate income housing fund amounts.

Management Response:

We agree. The Auditor & Comptroller's Office has already changed the process for calculating the 20% set aside using gross revenues in the fiscal year ended June 30, 2006. While we agree this is an important compliance issue, the fiscal year ended June 30, 2004 financial statements were not restated as the dollar amount associated with the change for that year were deemed immaterial. The Agency also agrees with this finding and will ensure the calculations are performed in this manner in future years.

Finding # 3: 2004-b Annual Report Submission to the City Council	Compliance Finding	Major Violation: NO
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The California Health and Safety Code section 33080.1 states that "*every redevelopment agency shall submit an annual report to its legislative body within six months of the end of the agency's fiscal year.*" The annual report should include: "*(1) an independent financial audit report for the previous fiscal year, (2) a fiscal statement for the previous fiscal year that contains the information required pursuant to Section 33080.5, (3) a description of the agency's activities in the previous fiscal year affecting housing and displacement that contains the information required by Sections 33080.4 and 33080.7, (4) a description of the agency's progress, including specific actions and expenditures, in alleviating blight in the previous fiscal year, (5) a list of, and status report on, all loans made by the redevelopment agency that are \$50,000 or more, that in the previous fiscal year were in default, or not in compliance with the terms of the loan approved by the agency, (6) a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year.*"

During our audit work on compliance disclosure and reporting, we noted that the Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2003 to the Board of Directors within six months of the end of the fiscal year. The Agency's procedure was to complete all components

of the annual report prior to submitting to the Board of Directors; however, not all components of the report were completed within six months of the end of the fiscal year due to a lack of personnel and an incomplete audit of the Agency's financial statements.

We recommend that the Agency prepare and submit the required reports to the Board of Directors within six months of the fiscal year end. In the case, an audit has not been completed, the Agency should include a note indicating that an Independent Auditor's Report has not been issued as of the time of submission. The Agency should also state that since the financial numbers used are unaudited, there are potential changes in the reports. In addition, the Agency should develop proper policies and procedures and assign appropriate personnel to the development of the annual report.

Management Response:

We agree. The Agency plans to submit the required reports to City Council in future years within six months of the end of the fiscal year. City will also ensure Council is made aware if the reports are still "unaudited" at the time of submission.

Finding # 4: 2004-c Monitoring of Available Affordable Housing	Compliance Finding	Major Violation: NO
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In accordance with the California Health and Safety Code Section 33418, "*an agency shall monitor on an ongoing basis, any housing affordable to persons and families of low or moderate income developed or otherwise made available pursuant to any provisions of this part. As part of this monitoring, an agency shall require owners or managers of the housing to submit an annual report to the agency. The annual reports shall include for each rental unit the rental rate and the income and family size of the occupants, and for each owner-occupied unit whether there was a change in ownership from the prior year and, if so, the income and family size of the new owners. The income information required by this section shall be supplied by the tenant in a certified statement on a form provided by the agency.*"

It is the Agency's procedure to enter into an Administration Agreement with the San Diego Housing Commission (SDHC) to perform the required monitoring activities for Agency subsidized low and moderate housing projects in accordance with laws and regulations. Such agreements state that the SDHC will provide monitoring and annual reporting services to the Agency with the compliance and payment of fees by the developer. Furthermore the SDHC will submit an annual report of its monitoring activities to the Agency for each project under agreement. However, during our audit, the Agency did not receive the monitoring reports prepared by SDHC for fiscal year 2004. The Agency obtained the report from SDHC subsequent to repeated requests from the auditor which indicates that the Agency was not actively monitoring the levels of available affordable housings to low and moderate income households.

We recommend that the Agency adhere to its current policies and procedures by obtaining the annual reports from SDHC and to review them in detail to monitor the levels of available affordable housing. Additionally, the Agency should be more involved in the monitoring process above and beyond the review of the annual reports provided by SDHC.

Management Response:

We agree. The Agency will develop procedures to perform monitoring as required by the California Health and Safety Code cited above. Included in these procedures will be the process to ensure that all owners and managers of affordable housing submit an annual report to the Agency.

Finding # 5: 2004-d Real Property Acquisitions	Compliance Finding	Major Violation: YES
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In accordance with the California Health and Safety Code Section 33334.16, “*For each interest in real property acquired using moneys from the Low and Moderate Income Housing Fund, the agency shall, within five years from the date it first acquires the property interest for the development of housing affordable to persons and families of low and moderate income, initiate activities consistent with the development of the property for that purpose.*”

The Agency was unable to provide a complete and detailed listing of properties held by the Agency at June 30, 2003 that were acquired using resources from the Low and Moderate Income Housing Funds. We noted that there was a lack of written policies and procedures and assignment of appropriate personnel to the development of the Agency’s annual report to the Board of Directors, which includes the detailed listing of properties held by the Agency. Without the detailed listing of properties acquired using resources from the Low and Moderate Income Housing Funds, the Agency is not in compliance with California Health and Safety Codes.

We recommend that the Agency (i) maintain detailed records of real property acquired using resources from the Low and Moderate Income Housing Fund and (ii) initiate activities consistent with the development of the property, in accordance with the California Health and Safety Code.

Management Response:

We agree. The Agency will maintain detailed records of real property acquired using Low and Moderate Income monies and will provide this detailed asset listing to the City’s Auditor & Comptroller’s office every June 30th. The Agency will also improve the monitoring process to ensure that the development is initiated on all properties within 5 years from the date it acquires these properties.

Finding # 6: 2003-e Pledging of Collateral	Compliance Finding	Major Violation: NO
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In accordance with the *Guidelines for Compliance Audits of California Redevelopment Agencies Section B, para 8*, “*if Housing Fund money or revenue was pledged as all or part of collateral for a debt issuance made during the period being audited, an appropriate amount of debt proceeds, in addition to the 20% of gross tax increment should be deposited into the Housing Fund.*”

During our audit, we noted that while tax increment revenues from the Housing Fund were pledged as collateral for new debt issuances during the fiscal year ended June 30, 2004, the Agency did not allocate any portions of the debt proceeds to the Housing Fund, as required. The Agency was unaware of any such requirements. As such, the Agency’s various housing funds are understated for the amount of debt proceeds that were not appropriately allocated at the time of debt issuance.

We recommend that the Agency transfer the appropriate amount of debt proceeds from various special revenue funds that currently account for debt proceeds to the Housing Fund.

Management Response:

We agree. While the Agency currently sets proceeds aside in separate special revenue funds, they have not been transferred directly into the Housing funds established with the bond issue. The Agency will transfer the appropriate amount of debt proceeds into the Housing funds as required in the Guidelines cited above.

Finding # 7: 2004-f Conflict of Interest	Compliance Finding	Major Violation: NO
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The California Government Code section 87300 requires that every agency “adopt and promulgate a Conflict of Interest Code.” In addition, the Centre City Development Corporation’s Conflict of Interest Code outlines those persons that are required to file Statement of Economic Interests.

During our review of the filing of Statement of Economic Interests forms, we noted that the Agency did not receive 1 out of the 40 forms selected for testing. The Agency's policy is to penalize individuals that do not submit Statements of Economic Interest in a timely fashion; however, we noted that the Agency did not strictly enforce this policy.

We recommend that the Agency develop procedures to ensure that all required Statement of Economic Interests forms are submitted in a timely manner and enforce its current policy for untimely submissions of the Statement of Economic Interests.

Management Response:

Management agrees and the City Clerk has taken corrective action to follow up with this individual to obtain the signed form. This form was turned in late however, and the individual has been trained on proper protocols for future submissions.

Appendices

Attachment 1 – California State Controller Report
(Printed Version of Electronic Submission)

Attachment 2 – California Department of Housing and Community Development Report
(Printed Version of Electronic Submission)

Attachment 3 – Redevelopment Agency, Annual Financial Report for fiscal year ending June 30, 2004
(Report issued on June 29, 2007)

Attachment 4 – Redevelopment Agency Property Report

The City of San Diego
Redevelopment Agency

ATTACHMENT 1
CALIFORNIA STATE CONTROLLER'S REPORT
(PRINTED VERSION OF ELECTRONIC SUBMISSION)

Statement of Income and Expenditures - Revenues						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	Barrio Logan Project Area	101,243		25,311		\$126,554
Tax Increment Gross						
<i>(Include All Apportionments)</i>						
Special Supplemental Subvention						\$0
Property Assessments						\$0
Sales and Use Tax.						\$0
Transient Occupancy Tax						\$0
Interest Income	1,601			1,412		\$3,043
Rental Income						\$0
Lease Income						\$0
Sale of Real Estate						\$0
Gain on Land Held for Resale						\$0
Federal Grants						\$0
Grants from Other Agencies						\$0
Bond Administrative Fees						\$0
Other Revenues	51					\$51
Total Revenues	\$102,895	\$0	\$26,753		\$0	\$129,648

Statement of Income and Expenditures - Revenues

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Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
	Barrio Logan Project Area				Total
Administration Costs		220,431		6,423	\$226,854
Professional Services		3,677		3,182	\$6,859
Planning, Survey, and Design		11,058		22,767	\$33,825
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property		2,630			\$2,630
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs		8,467,458			\$8,467,458
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	Barrio Logan Project Area					\$0
	Decline in Value of Land Held for Resale					\$0
	Rehabilitation Costs					\$0
	Rehabilitation Grants					\$0
	Interest Expense					\$0
	Fixed Asset Acquisitions					\$0
	Subsidies to Low and Moderate Income Housing					\$0
	Debt Issuance Costs					\$0
	Other Expenditures Including Pass-Through Payment(s)	60,155				\$60,155
	Debt Principal Payments:					
	Tax Allocation Bonds and Notes					\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
	City/County Advances and Loans					\$0
	All Other Long-Term Debt					\$0
	Total Expenditures	\$8,765,409	\$0	\$32,372		\$8,797,781
	Excess (Deficiency) Revenues over (under) Expenditures	(\$8,662,514)	\$0	(\$5,619)		\$0 (\$8,668,133)

Statement of Income and Expenditures - Other Financing Sources**Fiscal Year****Project Area Name****2004****Barrio Logan Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$167,098	\$0	\$0	\$0	\$167,098

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Barrio Logan Project Area					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$8,495,416)	\$0	(\$5,619)	\$0	\$0	(\$8,501,035)
Equity, Beginning of Period	\$8,593,790	\$0	\$78,126	\$0	\$0	\$8,671,916
Prior Period Adjustments						\$0
Residual Equity Transfers						\$0
Other (Specify)	A	B	C	D	E	
Total						
Other Total						
Equity, End of Period	\$98,374	\$0	\$72,507	\$0	\$0	\$170,881

		Agency Long-Term Debt									
Fiscal Year	2004	Project Area Name	Barrio Logan Project Area								
Forward from Prior Year											
Bond Type											
Year of Authorization											
Principal Amount Authorized											
Principal Amount Issued											
Purpose of Issue											
Maturity Date Beginning Year											
Maturity Date Ending Year											
Principal Amount Unmatured Beginning of Fiscal Year											
Adjustment Made During Year											
Adjustment Explanation											
Interest Added to Principal											
Principal Amount Issued During Fiscal Year											
Principal Amount Matured During Fiscal Year											
Principal Amount Defeased During Fiscal Year											
Principal Amount Unmatured End of Fiscal Year											
Principal Amount In Default											
Interest In Default											
Bond Types Allowed:											
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other											

Statement of Income and Expenditures- Revenues

Fiscal Year
Project Area Name

2004**Central Imperial**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Appropriations)</i>	734,844	202,740	232,845		\$1,170,429
<hr/>					
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	17,814	704	2,534	3,845	\$24,897
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	1,005,011		69,401		\$1,074,412
Total Revenues	\$1,757,669	\$203,444	\$304,780	\$3,845	\$2,269,738

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
2004	1,009,125		43,495		\$1,052,620	
Central Imperial	475,560		15,215		\$490,775	
	183,995		34,825		\$218,820	
					\$0	
	2,200				\$2,200	
	103,917				\$103,917	
Relocation Costs					\$0	
Relocation Payments					\$0	
Site Clearance Costs					\$0	
Project Improvement / Construction Costs	110,246		13,752		\$123,998	
Disposal Costs					\$0	
Loss on Disposition of Land Held for Resale					\$0	

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	Central Imperial					\$0
	Decline in Value of Land Held for Resale					\$0
	Rehabilitation Costs					\$0
	Rehabilitation Grants					\$0
	Interest Expenses	210,820				\$210,820
	Fixed Asset Acquisitions					\$0
	Subsidies to Low and Moderate Income Housing					\$0
	Debt Issuance Costs	2,830				\$2,830
	Other Expenditures Including Pass-Through Payment(s)	74,292		3,062		\$77,354
	Debt Principal Payments:					
	Tax Allocation Bonds and Notes					\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds	45,000				\$45,000
	City/County Advances and Loans					\$0
	All Other Long-Term Debt					\$0
	Total Expenditures	\$1,962,165	\$255,820	\$110,349	\$0	\$2,328,334
	Excess (Deficiency) Revenues over (under) Expenditures	(\$204,496)	(\$52,376)	\$194,431	\$3,845	(\$58,596)

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

Project Area Name

2004

Central Imperial

Central Imperial

Proceeds of Long-Term Debt			\$0
Proceeds of Refunding Bonds			\$0
Payment to Refunded Bond Escrow Agent			\$0
Advances from City/County	340,461		\$340,461
Sale of Fixed Assets			\$0
Miscellaneous Financing Sources (Uses)	-100,683		(\$100,683)
Operating Transfers In	736,832	50,685	\$787,517
Tax Increment Transfers In			\$0
Operating Transfers Out	706,079	50,685	\$787,517
Tax Increment Transfers Out			\$0
<i>(To the Low and Moderate Income Housing Fund)</i>			
Total Other Financing Sources (Uses)	\$270,531	\$50,685	(\$50,685)
			\$239,778

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year Project Area Name

2004

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period

Prior Period Adjustments

Residual Equity Transfers

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Total

Other Total

Equity, End of Period

\$1,853,505	\$281,692	\$384,012	\$188,555	\$2,687,764
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Fiscal Year

2004

Project Area Name

Central Imperial

Agency Long-Term Debt

Forward from Prior Year	Financing Authority Bonds	<i>PPFA</i>
Bond Type	2000	
Year of Authorization	3,395,000	
Principal Amount Authorized	3,395,000	
Principal Amount Issued		
Purpose of Issue	Capital Improvements	
Maturity Date Beginning Year	2001	
Maturity Date Ending Year	2031	
Principal Amount Unmatured Beginning of Fiscal Year		
Adjustment Made During Year	3,305,000	
Adjustment Explanation	To record bond with correct Bond Type	
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year	45,000	
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$3,260,000	
Principal Amount In Default		
Interest In Default		
Bond Types Allowed:		
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

		Agency Long-Term Debt	
Fiscal Year	2004	Project Area Name	Central Imperial
Forward from Prior Year			
Bond Type	Other		
Year of Authorization	2000		
Principal Amount Authorized	3,395,000		
Principal Amount Issued	3,395,000		
Purpose of Issue	Capital Improvements		
Maturity Date Beginning Year	2001		
Maturity Date Ending Year	2031		
Principal Amount Unmatured Beginning of Fiscal Year	\$3,305,000		
Principal Amount Matured During Year	-3,305,000		
Adjustment Explanation	To remove and re-record bond with correct Bond Type Financing Authority		
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$0		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRAL IMPERIAL REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS**

June 30, 2003

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 45,000	210,820	\$ 255,820
2004 - 2005.....	50,000	207,995	257,995
2005 - 2006.....	50,000	204,985	254,985
2006 - 2007.....	60,000	201,670	261,670
2007 - 2008.....	60,000	198,048	258,048
2008 - 2009.....	65,000	194,235	259,235
2009 - 2010.....	65,000	190,233	255,233
2010 - 2011.....	70,000	186,065	256,065
2011 - 2012.....	80,000	181,400	261,400
2012 - 2013.....	80,000	176,375	256,375
2013 - 2014.....	90,000	171,008	261,008
2014 - 2015.....	90,000	165,295	255,295
2015 - 2016.....	95,000	159,383	254,383
2016 - 2017.....	105,000	152,950	257,950
2017 - 2018.....	105,000	146,180	251,180
2018 - 2019.....	120,000	138,925	258,925
2019 - 2020.....	120,000	131,185	251,185
2020 - 2021.....	130,000	123,100	253,100
2021 - 2022.....	145,000	114,183	259,183
2022 - 2023.....	150,000	104,613	254,613
2023 - 2024.....	160,000	94,555	254,555
2024 - 2025.....	170,000	83,853	253,853
2025 - 2026.....	185,000	72,340	257,340
2026 - 2027.....	195,000	69,980	254,980
2027 - 2028.....	210,000	46,770	256,770
2028 - 2029.....	220,000	32,740	252,740
2029 - 2030.....	235,000	17,895	252,895
2030 - 2031.....	155,000	5,115	160,115
TOTALS	\$ 3,305,000	\$ 3,771,896	\$ 7,076,896

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**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRAL IMPERIAL REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 50,000	\$ 207,995	\$ 257,995
2005 - 2006.....	50,000	204,985	254,985
2006 - 2007.....	60,000	201,670	261,670
2007 - 2008.....	60,000	198,048	258,048
2008 - 2009.....	65,000	194,235	259,235
2009 - 2010.....	65,000	190,233	255,233
2010 - 2011.....	70,000	186,065	256,065
2011 - 2012.....	80,000	181,400	261,400
2012 - 2013.....	80,000	176,375	256,375
2013 - 2014.....	90,000	171,008	261,008
2014 - 2015.....	90,000	165,295	255,295
2015 - 2016.....	95,000	159,383	254,383
2016 - 2017.....	105,000	152,950	257,950
2017 - 2018.....	105,000	146,180	251,180
2018 - 2019.....	120,000	138,925	258,925
2019 - 2020.....	120,000	131,185	251,185
2020 - 2021.....	130,000	123,100	253,100
2021 - 2022.....	145,000	114,183	259,183
2022 - 2023.....	150,000	104,613	254,613
2023 - 2024.....	160,000	94,555	254,555
2024 - 2025.....	170,000	83,853	253,853
2025 - 2026.....	185,000	72,340	257,340
2026 - 2027.....	195,000	59,980	254,980
2027 - 2028.....	210,000	46,770	256,770
2028 - 2029.....	220,000	32,740	252,740
2029 - 2030.....	235,000	17,895	252,895
2030 - 2031.....	155,000	5,115	160,115
TOTALS	\$ 3,260,000	\$ 3,561,076	\$ 6,821,072

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	Central Imperial

Forward from Prior Year**Bond Type****Year of Authorization****Principal Amount Authorized****Principal Amount Issued****Purpose of Issue****Maturity Date Beginning Year****Maturity Date Ending Year****Principal Amount Unmatured Beginning of Fiscal Year****Adjustment Made During Year****Adjustment Explanation****Interest Added to Principal****Principal Amount Issued During Fiscal Year****Principal Amount Matured During Fiscal Year****Principal Amount Defeased During Fiscal Year****Principal Amount Unmatured End of Fiscal Year****Principal Amount In Default****Interest In Default******Bond Types Allowed:****

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2004

Project Area Name Centre City Project Area

Project Area Name	Centre City Project Area	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs		5,087,044		472,570		\$5,559,614
Professional Services		1,057,757		143,492		\$1,201,249
Planning, Survey, and Design		2,220,075		100,091		\$2,320,166
Real Estate Purchases		2,473,366				\$2,473,366
Acquisition Expense		14,416				\$14,416
Operation of Acquired Property		194,823		20,075		\$214,898
Relocation Costs		364,376		18,120		\$382,496
Relocation Payments						\$0
Site Clearance Costs		9,072				\$9,072
Project Improvement / Construction Costs		20,779,771		2,597,739		\$23,377,510
Disposal Costs						\$0
Loss on Disposition of Land Held for Resale						\$0

Development Approaches for Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Project Area Name
Fiscal Year

Project Area Name	Centre City Project Area	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale						
Rehabilitation Costs	1,327,717		3,350,889			\$4,678,606
Rehabilitation Grants						\$0
Interest Expense	500,000	11,938,424				\$12,438,424
Fixed Asset Acquisitions						\$0
Subsidies to Low and Moderate Income Housing						\$0
Debt Issuance Costs	20,345					\$20,345
Other Expenditures including Pass-Through Payment(s)	7,605,105		125,360			\$7,730,465
Debt Principal Payments:						
Tax Allocation Bonds and Notes		4,920,000				\$4,920,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		1,320,000				\$1,320,000
City/County Advances and Loans		2,029,114				\$2,029,114
All Other Long-Term Debt	500,000	2,036,414				\$2,536,414
Total Expenditures	\$42,153,867	\$22,243,952	\$6,828,336	\$2,626,647	\$0	\$71,226,155
Excess (Deficiency) Revenues over (under) Expenditures	(\$6,171,698)	(\$4,602,653)	\$0	\$560,229	(\$7,587,475)	

Statement of Income and Expenditures - Revenues					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds
2004	Centre City Project Area	18,213,139	17,455,019	8,917,040	\$44,585,198
	(Include All Apportionments)				
	Special Supplemental Subvention				\$0
	Property Assessments				\$0
	Sales and Use Tax				\$0
	Transient Occupancy Tax				\$0
	Interest Income	729,483	186,280	202,017	\$1,678,009
	Rental Income	748,401		199,594	\$947,995
	Lease Income				\$0
	Sale of Real Estate				\$0
	Gain on Land Held for Resale				\$0
	Federal Grants				\$0
	Grants from Other Agencies				\$0
	Bond Administrative Fees				\$0
	Other Revenues	16,291,146		136,332	\$16,427,478
	Total Revenues	\$35,982,169	\$17,641,299	\$9,454,983	\$560,229
					\$63,638,680

Redevelopment Agency Of The City Of San Diego Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year
Project Area Name

2004

Project Area Name

Centre City Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt	3,500,000				\$3,500,000
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	623,668	481,823		1,466,818	\$2,572,309
Sale of Fixed Assets	4,997,252				\$4,997,252
Miscellaneous Financing Sources (Uses)	-2,274,977				(\$2,274,977)
Operating Transfers In	3,145,434	7,657,254		274,923	\$11,077,611
Tax Increment Transfers In					\$0
Operating Transfers Out	112,000	279,523	2,000,000	8,686,088	\$11,077,611
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	\$9,879,377	\$7,859,554	(\$2,000,000)	(\$6,944,347)	\$8,784,584

Development Agency Of The City Of San Diego
Development Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year **2004**

Project Area Name **Centre City Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$3,707,679	\$3,256,901	\$626,647	(\$6,384,118)	\$1,207,109
Equity, Beginning of Period					
Prior Period Adjustments	\$136,238,605	\$24,901,041	\$29,538,831	\$14,285,892	\$204,964,369
Residual Equity Transfers	4,732,118				\$4,732,118
Other(Specify)					\$0
Total					
Other Total					
Equity, End of Period	\$144,678,402	\$28,157,942	\$30,165,478	\$7,901,774	\$210,903,596

Redevelopment Agency
Summary of Audit Findings
For the Fiscal Year Ended 06/30/03

- 1) Land Held for Resale prematurely deleted from inventory: Fund 99074 3104-28372
The schedule of LHR deletions as of 06/30/03 received from CCDC included Jaeger parcels totaling \$4,732,118. In April 2004, it was discovered that the closing date on the Seller's Settlement Statement was actually 12/30/03, an FY04 transaction. This transaction was corrected in the current year (FY2003) operating statement.
- 2) Long-term debt overstated:
A Loan Payable to JMI Padres in the amount of \$3,250,000 remained in the financial statements despite its payoff in FY02. In April 2004, it was discovered that this debt was paid off through an escrow transaction with a closing date on the Seller's Settlement Statement of 04/26/02. This transaction was corrected in the current year (FY2003) operating statement.
- 3) Short-term debt overstated:
A Loan Payable to San Diego Revitalization Corp. in the amount of \$2,460,000 remained in the financial statements despite the fact that it was no longer outstanding. In November 2003, our office received notification and verification that this debt had been cleared as part of subsequent agreements with the developer. This transaction was corrected in the current year (FY2003) operating statement.
- 4) Forgivable Notes Receivable/Deferred Revenue:
Notes Receivable in the amount of \$30,978,979 were originally reported in the fund-level financial statements, with a corresponding amount recorded as Deferred Revenue. It was later determined that \$6,860,978 of these notes were forgivable and therefore, removed; leaving a Note Receivable and Deferred Revenue amount of \$24,118,001 in the fund-level financial statements.

At the government-wide level, the Notes Receivable and Deferred Revenue amounts had previously been completely eliminated. When it was determined that only \$6,860,978 of these notes were actually forgivable, \$24,118,001 was added back to Notes Receivable. Instead, the Deferred Revenue was adjusted as follows:
\$20,245,969 increase to Beginning Fund Balance/Unrestricted Net Assets, \$213,302 decrease in Operating Revenues-Neighborhood Services, \$4,085,334 decrease in Governmental Activities Expenditures-Neighborhood Services. The total increase to Net Assets for Non-Forgivable Notes Receivable is \$24,118,001. The deferred revenue adjustment was corrected by restating prior year (FY2002) net assets.
- 5) Major Funds Test:
Subsequent review of the major funds test indicated that the capital projects fund type in the City Heights project area met the 10% criteria for major fund reporting. Therefore, a column was established in the basic financial statements.

CITY OF SAN DIEGO
CITY AUDITOR & COMPTROLLER

JOURNAL VOUCHER

Batch No Batch Type Batch Date CY/PY Batch FY Constant
28372 **J** **06/30/04** **13** **0** **2004** **BH**

Amount
0.00

Batch Mode

Fund	Dept	Org	Account	Job Order	Document Reference	Oper Acct	Bene Dept	Facility	Q R	Units Warr. No.	Equip. No.	Amount
99074			820108		03POSTCLS							4,732,118.00
99074			8777		03POSTCLS							-4,732,118.00

Prepared By Approved By Keyed By
 Date 6/2/2004 1/3/2005
 Initials KMO AutoJV
 03:13 PM

Explanation
 Reinstate historical cost of land held for resale that was removed from LTRS balances for FY03 financial statements. Later documentation showed that the sale of the land to the developer occurred in FY04. (Ballpark Ancillary, Jaeger parcel, APNs 535-116-03 to 07, sold to 6th and J Street LLC for Kimpton Hotel on 12/30/03, proceeds received on FY04 DCR#11762.)

Distribution
 File
 RAGL03PC
 RARV03PC
 RAEX03PC

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT - CITY HEIGHTS

	A	B	C	D	E	F	G	B+D+E+G
	Special Revenue per Financial Statements	Low/Med	Tax Increment	A-(B+C)	Revised Special Revenue	Debt Service	Capital Projects per Financial Statements	F+C Revised Capital Projects
REVENUES								
Tax Increases.....	\$ (821,826)	\$ 1,198,709	\$ (2,020,535)	\$ (5,356)	\$ 4,345,412	\$ 2,489,958	\$ 449,423	\$ 5,983,544
Interest.....	27,319	9,513	23,156		44,298	151	23,307	71,769
Rents.....	-	-	-		-	1,500	1,500	1,500
Private Sources.....	-	-	-		136,714		136,714	
Other Revenue.....	-	-	-		13,275	219,025	219,025	232,300
TOTAL REVENUES.....	(794,507)	1,208,222	(1,997,379)	(5,356)	4,539,700	2,650,634	693,255	6,435,897
EXPENDITURES								
Administration.....	15,868	15,868	-	-	2,120,480	2,120,480	2,136,348	2,136,348
Legal.....	3,411	3,411	-	-	21,189	21,189	24,600	24,600
Plans and Surveys.....	17,338	17,333	-	-	57,445	57,425	74,768	74,768
Acquisition Expense.....	-	-	-	-	79,261	79,261	79,261	79,261
Property Management.....	2,604	2,604	-	-	510	510	3,144	3,144
Relocation.....	-	-	-	-	145,724	145,724	145,724	145,724
Project Improvements.....	-	-	-	-	18,454	18,454	18,454	18,454
Bond Sale Expenses.....	106,935	106,935	-	-	-	-	203,740	203,740
Bond Sale Expenses.....	1,035,000	1,035,000	-	-	-	-	1,035,000	1,035,000
135,000	135,000	-	-	-	-	-	135,000	135,000
1,525,072	1,525,072	-	-	-	-	-	1,525,072	1,525,072
149,445	149,445	-	-	-	-	-	149,445	149,445
Principal.....	-	-	-	-	200,000	200,000	-	200,000
Interest.....	-	-	-	-	3,952,416	171,800	-	171,800
TOTAL EXPENDITURES.....	2,990,868	1,209,216	1,624,517	106,935	4,249,221	2,614,873	4,289,390	9,854,762
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....								
(3,785,175)	✓	(99)	(3,671,896)	(112,255)	✓	290,479	75,761	(3,596,135)
OTHER FINANCING SOURCES (USES)								
Proceeds from Bonds, Developer Loans and Notes.....	5,820,000	-	✓ 5,820,000	-	14,236	✓ 14,236	5,820,000	5,820,000
Contributions from the City of San Diego.....	-	-	-	-	✓ 3,952,336	✓ 3,952,336	4,380,794	4,380,794
Transfers from Other Funds.....	3,952,336	-	✓ 3,952,336	✓ 24,814	✓ 24,814	✓ 24,814	4,085,510	4,085,510
Transfers from Bond Proceeds.....	708,814	-	✓ 685,000	✓ (4,040,695)	✓ 565,901	✓ 2,789,795	✓ (300,000)	✓ (300,000)
Transfers to the City of San Diego.....	(4,469,155)	-	✓ (428,456)	-	✓ (3,977,151)	✓ (114,316)	-	(6,446,304)
Transfers to Other Funds.....	-	-	-	-	-	-	-	(114,316)
Transfers to Escrow Agent.....	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	6,012,997	✓ 256,542	3,952,336	✓ 1,804,119	✓ (3,057,108)	✓ 2,504,031	✓ 6,456,367	✓ 5,419,920
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....								
2,227,822	255,548	289,440	1,691,834	(2,806,629)	✓ 2,517,972	✓ 61,831	✓ 2,860,232	✓ 2,000,985
4,160,790	✓ 1,502,264	2,656,564	✓ 21,952	✓ 4,932,036	✓ (2,517,961)	✓ 1,711,310	✓ 118,693	✓ 6,974,835
\$ 6,368,612	\$ 1,757,812	\$ 2,917,004	\$ 1,713,796	\$ 2,125,377	\$ 61,831	\$ 2,378,835	\$ 6,575,820	
Fund Balances at July 1, 2003.....								
FUND BALANCES AT JUNE 30, 2004.....								

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET**
June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	1999 Bond Proceeds
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 1,691,013	\$ 2,648,546	\$ 18,610
Investments at Fair Value.....			
Receivables:			
Taxes.....	65,295 ✓	261,181	-
Notes and Contracts.....	2,595,000 ✓	-	-
Interest.....	1,949 ✓	7,277	278
From Other Funds.....			
TOTAL ASSETS.....	\$ 4,353,257	\$ 2,917,004	\$ 18,888
LIABILITIES			
Accounts Payable.....	\$ 445 ✓	\$ -	\$ -
Deferred Revenue.....	2,595,000 ✓	-	-
Due to Other Funds.....			18,888
TOTAL LIABILITIES.....	2,595,445	-	18,888
FUND EQUITY			
Fund Balances:			
Reserved for Encumbrances.....	420,912 ✓	-	-
Reserved for Debt Service.....		2,917,004	-
Unreserved:			
Designated for Subsequent Years' Expenditures.....	1,336,800	-	-
Undesignated.....			
TOTAL FUND EQUITY.....	1,757,812	2,917,004	-
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 4,353,257	\$ 2,917,004	\$ 18,888

<u>2003 Bond Proceeds</u>	<u>Special Revenue</u>		<u>Debt Service</u>				<u>Total</u>
	<u>Total</u>	<u>City Loan</u>	<u>Other Loan Repayments</u>	<u>1999 Bonds</u>	<u>2003A Bonds</u>		
\$ 1,709,960	\$ 6,068,129	\$ 6,696	\$ 8,681	\$ 1,645,588	\$ 463,675	\$ 15,377	\$ 2,109,263
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
326,476	- - -	- - -	- - -	- - -	- - -	- - -	- - -
- - -	2,595,000	- - -	- - -	- - -	- - -	- - -	- - -
3,836	13,340	(630)	1,367	- - -	- - -	737	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
<u>\$ 1,713,796</u>	<u>\$ 9,002,945</u>	<u>\$ 6,066</u>	<u>\$ 10,048</u>	<u>\$ 1,645,588</u>	<u>\$ 463,675</u>	<u>\$ 2,125,377</u>	
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
\$ - -	\$ 445	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -	\$ - -
- - -	2,595,000	- - -	- - -	- - -	- - -	- - -	- - -
- - -	18,886	- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
- - -	<u>2,614,333</u>	- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
- - -	420,912	- - -	- - -	- - -	- - -	- - -	- - -
- - -	2,917,004	6,066	10,048	1,645,588	463,675	2,125,377	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
1,336,900	- - -	- - -	- - -	- - -	- - -	- - -	- - -
1,713,796	1,713,796	- - -	- - -	- - -	- - -	- - -	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
1,713,796	6,388,612	6,066	10,048	1,645,588	463,675	2,125,377	- - -
- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
<u>\$ 1,713,796</u>	<u>\$ 9,002,945</u>	<u>\$ 6,066</u>	<u>\$ 10,048</u>	<u>\$ 1,645,588</u>	<u>\$ 463,675</u>	<u>\$ 2,125,377</u>	

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 CITY HEIGHTS REDEVELOPMENT AREA FUNDS
 COMBINED BALANCE SHEET
 #REF!

	Capital Projects		Capital Projects	
	City Heights	Regional Transportation Center	Urban Village Retail	Urban Village Townhomes
ASSETS				
Cash or Equity in Pooled Cash and Investments.....	\$ 517	\$ 7,731 ✓	\$ 4,739	\$ 18,996
Investments at Fair Value.....	-	-	-	-
Receivables:				
Taxes.....	-	2,250,000	-	-
Notes and Contracts.....	-	22 ✓	(26)	56
Interest.....	86	-	-	-
From Other Funds.....	10,905	4,339 ✓	-	-
TOTAL ASSETS.....	\$ 11,508	\$ 2,262,092	\$ 4,713	\$ 19,052
LIABILITIES				
Accounts Payable.....	\$ 992	\$ -	\$ -	\$ -
Deferred Revenue.....	-	2,250,000	-	-
Due to Other Funds.....	-	-	-	-
TOTAL LIABILITIES.....	992	2,250,000	-	-
FUND EQUITY				
Fund Balances:				
Reserved for Encumbrances.....	64,181	-	-	-
Reserved for Debt Service.....	-	-	-	-
Unreserved:				
Designated for Subsequent Years' Expenditures.....	-	12,092 ✓	-	19,052
Undesignated.....	(53,665)	-	4,713	-
TOTAL FUND EQUITY.....	10,516	12,092	4,713	19,052
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 11,508	\$ 2,262,092	\$ 4,713	\$ 19,052

Continued on next page.

Capital Projects

Workforce Partnership	Metro Villas	Central School	El Cajon Blvd/ 40th Street	Total	Total
\$ 3	\$ 10,518	\$ 1,184	\$ -	\$ 43,688	\$ 6,127,194 2,109,263
-	870,700	-	-	3,120,700	326,476 5,715,700
-	109	-	-	247	14,324
-	-	503	3,141	18,888	18,888
\$ 3	\$ 881,327	\$ 1,687	\$ 3,141	\$ 3,183,523	\$ 14,311,845
\$ -	\$ -	\$ -	\$ -	\$ 992	\$ 1,437 5,715,700 18,888
-	870,700	-	-	3,120,700	
-	870,700	-	-	3,121,692	5,736,025
-	313	-	-	64,494	485,406 5,042,381
-	10,314	1,687	3,141	46,286	1,383,186
3	-	-	-	(48,949)	1,664,847
3	10,627	1,687	3,141	61,831	8,575,820
\$ 3	\$ 881,327	\$ 1,687	\$ 3,141	\$ 3,183,523	\$ 14,311,845

2,918,925
1A-231

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	1999 Bond Proceeds
REVENUES			
Tax Increments.....	\$ 1,198,709	\$ (2,020,535)	\$ -
Interest.....	9,513	23,156	537
Rents.....	-	-	-
Private Sources.....	-	-	-
Other Revenue.....	-	-	-
TOTAL REVENUES.....	1,208,222	(1,997,379)	537
EXPENDITURES			
Administration.....	15,868	-	-
Legal.....	3,411	-	-
Plans and Surveys.....	17,333	-	-
Acquisition Expense.....	-	-	-
Property Management.....	2,604	-	-
Relocation.....	-	-	-
Project Improvements.....	-	-	-
Bond Sale Expense.....	-	-	-
Rehabilitation Loans.....	1,035,000	-	-
Housing Subsidies.....	135,000	-	-
Tax Sharing Payments.....	-	1,525,072	-
ERAF Payments.....	-	149,445	-
Debt Service:			
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	1,209,216	1,674,517	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(994)	(3,671,896)	537
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-
Contributions from the City of San Diego.....	-	-	-
Transfers from Other Funds.....	-	3,952,336	-
Transfers from Bond Proceeds.....	685,000	-	-
Transfers to the City of San Diego.....	-	-	-
Transfers to Other Funds.....	(428,458)	-	(22,499)
Transfers to Escrow Agent.....	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	256,542	3,952,336	(22,499)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	255,548	280,440	(21,962)
Fund Balances at July 1, 2003.....	1,502,264	2,636,564	21,962
FUND BALANCES AT JUNE 30, 2004.....	\$ 1,757,812	\$ 2,917,004	\$ -

2003 Bond Proceeds	Special Revenue		Debt Service				Capital Projects		
	Total	City Loan	Other Loan Repayments	1999 Bonds	2003 Bonds	Total	City Heights	Regional Transportation Center	
\$ (5,887)	\$ (821,826)	\$ 3,048,694	\$ 230,333	\$ 1,066,385	\$ -	\$ 4,345,412	\$ 2,331,852	\$ -	
	27,319	(2,217)	10,048	38,868	(2,400)	44,299	(1,407)	223	
		136,714	-	-	-	136,714	-	-	
		13,275	-	-	-	13,275	11	-	
(5,887)	(794,507)	3,196,466	240,381	1,105,253	(2,400)	4,539,700	2,330,456	223	
		15,868	-	-	-	-	1,966,268	509	
		3,411	-	-	-	-	17,729	-	
		17,333	-	-	-	-	49,390	-	
		-	-	-	-	-	-	-	
		2,604	-	-	-	-	540	-	
		-	-	-	-	-	-	-	
106,935	106,935	-	-	-	96,805	96,805	-	-	
	1,035,000	-	-	-	-	-	-	-	
	135,000	-	-	-	-	-	-	-	
	1,525,072	-	-	-	-	-	-	-	
	149,445	-	-	-	-	-	-	-	
		200,000	-	-	-	200,000	-	-	
		366,578	-	316,735	70,420	3,952,416	-	-	
106,935	2,990,668	3,198,683	566,578	316,735	167,225	4,249,221	2,033,927	509	
(112,822)	(3,785,175)	(2,217)	(326,197)	788,518	(169,625)	290,479	296,529	(286)	
5,820,000	5,820,000	-	-	-	-	-	-	-	
	3,952,336	-	333,223	-	95,235	428,458	-	-	
24,814	709,814	-	3,022	-	562,679	565,901	13,834	4,339	
	(4,018,196)	(4,469,153)	-	(3,952,337)	(24,814)	(3,977,151)	(300,000)	-	
				(114,316)	-	(114,316)	-	-	
1,826,618	6,012,997	-	336,245	(4,066,653)	633,300	(3,097,108)	(286,166)	4,339	
1,713,796	2,227,822	(2,217)	10,048	(3,278,135)	463,675	(2,806,629)	10,363	4,053	
	4,160,790	8,283	-	4,923,723	-	4,932,006	153	8,039	
\$ 1,713,796	\$ 6,388,612	\$ 6,066	\$ 10,048	\$ 1,645,588	\$ 463,675	\$ 2,125,377	\$ 10,516	\$ 12,092	

Continued on next page.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Capital Projects			
	Urban Village Retail	Urban Village Townhomes	Murphy's Market	Workforce Partnership
REVENUES				
Tax Increments.....	\$ -	\$ -	\$ -	\$ -
Interest.....	197	364	-	1
Rents.....	1,500	-	-	-
Private Sources.....	-	-	-	-
Other Revenue.....	-	36,281	-	-
TOTAL REVENUES.....	1,697	36,645	-	1
EXPENDITURES				
Administration.....	-	5,420	-	-
Legal.....	-	-	-	-
Plans and Surveys.....	-	-	-	-
Acquisition Expense.....	-	12,340	-	-
Property Management.....	-	-	-	-
Relocation.....	-	-	-	-
Project Improvements.....	-	-	-	-
Bond Sale Expense.....	-	-	-	-
Rehabilitation Loans.....	-	-	-	-
Housing Subsidies.....	-	-	-	-
Tax Sharing Payments.....	-	-	-	-
ERAF Payments.....	-	-	-	-
Debt Service:				
Principal.....	-	-	-	-
Interest.....	-	-	-	-
TOTAL EXPENDITURES.....	-	17,760	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	1,697	18,885	-	1
OTHER FINANCING SOURCES (USES)				
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-	-
Contributions from the City of San Diego.....	-	-	-	-
Transfers from Other Funds.....	-	-	-	-
Transfers from Bond Proceeds.....	-	-	-	-
Transfers to the City of San Diego.....	-	-	-	-
Transfers to Other Funds.....	-	-	-	-
Transfers to Escrow Agent.....	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	1,697	18,885	-	1
Fund Balances at July 1, 2003.....	3,016	167	-	2
FUND BALANCES AT JUNE 30, 2004.....	\$ 4,713	\$ 19,052	\$ -	\$ 3

Capital Projects						
Metro Villas	Model School	Central School	El Cajon Blvd/ 40th Street	Total	Total	
\$ - 773	\$ 107,126	\$ 30,980	\$ -	\$ 2,469,958 151 1,500 219,025	\$ 5,993,544 71,769 1,500 136,714 232,300	
<u>182,733</u>	<u>107,126</u>	<u>30,980</u>		<u>2,690,634</u>	<u>6,435,827</u>	
<u>183,506</u>	<u>107,126</u>	<u>30,980</u>				
19,396	107,126	21,761	-	2,120,480	2,136,348	
3,460	-	8,035	-	21,189 57,425 79,261 540	24,600 74,758 79,261 3,144	
66,921	-	-	-	145,724	145,724	
145,724	-	-	-	18,454	18,454	
18,454	-	-	-	-	203,740	
-	-	-	-	-	1,035,000	
-	-	-	-	-	135,000	
-	-	-	-	-	1,525,072	
-	-	-	-	-	149,445	
-	-	-	-	-	200,000	
<u>171,800</u>	<u>107,126</u>	<u>29,796</u>		<u>171,800</u>	<u>4,124,216</u>	
<u>425,755</u>	<u>107,126</u>	<u>29,796</u>		<u>2,614,873</u>	<u>9,854,762</u>	
<u>(242,248)</u>	<u>-</u>	<u>1,184</u>		<u>75,761</u>	<u>(3,418,935)</u>	
14,236	-	-	-	-	5,820,000 14,236	
2,767,978	-	503	3,141	2,789,795 (300,000)	4,380,794 4,065,510 (300,000) (8,446,304) (114,316)	
<u>2,782,214</u>	<u>-</u>	<u>503</u>	<u>3,141</u>	<u>2,504,031</u>	<u>5,419,920</u>	
2,539,965	-	1,687	3,141	2,579,792	2,000,985	
<u>(2,529,338)</u>	<u>-</u>	<u>-</u>		<u>(2,517,961)</u>	<u>6,574,835</u>	
<u>\$ 10,627</u>	<u>\$ -</u>	<u>\$ 1,687</u>	<u>\$ 3,141</u>	<u>\$ 61,831</u>	<u>\$ 8,575,820</u>	

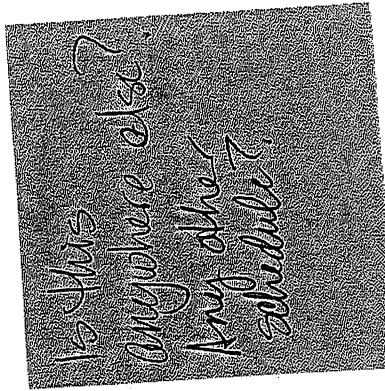
✓
12/31/2004

Fiscal Year	Agency Long-Term Debt	
Project Area Name	City Heights Project Area	
Forward from Prior Year		
Bond Type	City/County Debt	
Year of Authorization	1992	
Principal Amount Authorized	17,819,846	
Principal Amount Issued	17,819,846	
Purpose of Issue	General Operations	
Maturity Date Beginning Year	1992	
Maturity Date Ending Year	2042	
Principal Amount Unmatured Beginning of Fiscal Year	\$13,723,228	
Adjustment Made During Year	-998,683 ✓	
Adjustment Explanation		
Interest Added to Principal	530,343 ✓	
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$13,254,888 ✓	
Principal Amount In Default		
Interest In Default		

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

*Regional Trans. Center
NP*



Agency Long-Term Debt

2004

City Heights Project Area

Fiscal Year	Forward from Prior Year
Project Area Name	Bond Type

Year of Authorization	City/County Debt
Principal Amount Authorized	2002
Principal Amount Issued	362,000
Purpose of Issue	362,000
Maturity Date Beginning Year	Land Acquisition
Maturity Date Ending Year	

Principal Amount Unmatured Beginning of Fiscal Year	\$362,000
Adjustment Made During Year	
Interest Added to Principal	

Principal Amount Issued During Fiscal Year	
--	--

Principal Amount Matured During Fiscal Year	
---	--

Principal Amount Defeased During Fiscal Year	\$362,000
--	-----------

Principal Amount Unmatured End of Fiscal Year	
---	--

Principal Amount In Default	
-----------------------------	--

Interest in Default	
---------------------	--

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Summary of Loans, Notes & Contracts Payable
As of Fiscal Year End: 2003

LOANS PAYABLE (Non-City)			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
<u>Long-Term Loans Payable</u>			
Centre City	0.00	JMI Padres	Land Held for Resale
North Park	675,000.00	San Diego Interfaith Housing	N/A
San Ysidro	1,876,000.00	Landgrant Development Ltd	N/A
Southcrest	300,000.00	Route 252 Joint Venture	Land Held for Resale
Subtotal Long-Term Loans	<u>2,851,000.00</u>		
TOTAL Loans Payable	<u>2,851,000.00</u>		
NOTES PAYABLE (Non-City)			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
<u>Long-Term Notes Payable</u>			
Centre City	63,563.00	Lorren Daro	Land Held for Resale
Centre City		Children's Museum	Land Held for Resale
Centre City	2,000,000.00	Forest City West	Land Held for Resale
City Heights	5,115,000.00	San Diego Revitalization Corp	Land Held for Resale
City Heights	0.00	San Diego Revitalization Corp	Land Held for Resale
College Grove	1,036,972.00	Wal-Mart	Land Held for Resale
Subtotal Long-Term Notes	<u>8,215,535.00</u>		
<u>Short-Term Notes Payable</u>			
City Heights	0.00	San Diego Revitalization Corp	N/A
Subtotal Short-Term Notes	<u>-</u>		
TOTAL Notes Payable, non-City	<u>8,215,535.00</u>		
NOTES PAYABLE (City of San Diego)			
Description	Amount	Project	Land for Sale/Gen Fixed Assets?
<u>Long-Term Notes Payable</u>			
Barrio Logan	1,199,000.00	Mercado del Barrio	Land Held for Resale
City Heights	362,000.00	Regional Transportation Center	Land Held for Resale
City Heights	870,700.00	Metro Villas	Land Held for Resale
Naval Training Center	8,300,000.00	Liberty Station (NTC)	Land Held for Resale
Subtotal Long-Term Notes	<u>10,731,700.00</u>		
TOTAL Notes Payable, City	<u>10,731,700.00</u>		
CONTRACTS PAYABLE			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
<u>Long-Term Contracts Payable</u>			
Southcrest	167,442.00	National City	N/A
North Bay		MTDB	N/A
College Community	1,597,744.00	SDSU Foundation	N/A
Subtotal Long-Term Contracts	<u>1,765,186.00</u>		
TOTAL Contracts Payable	<u>1,765,186.00</u>		

*Metro Villas
NP*

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	City Heights Project Area

Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	2003
Principal Amount Authorized	870,700
Principal Amount Issued	870,700
Purpose of Issue	(Land Acquisition)
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2042
Principal Amount Unmatured Beginning of Fiscal Year	\$870,700
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$870,700
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Summary of Loans, Notes & Contracts Payable
As of Fiscal Year End: 2003

LOANS PAYABLE (Non-City)			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
Long-Term Loans Payable			
Centre City	0.00	JMI Padres	Land Held for Resale
North Park	675,000.00	San Diego Interfaith Housing	N/A
San Ysidro	1,876,000.00	Landgrant Development Ltd	N/A
Southcrest	300,000.00	Route 252 Joint Venture	Land Held for Resale
Subtotal Long-Term Loans	2,851,000.00		
TOTAL Loans Payable	2,851,000.00		
NOTES PAYABLE (Non-City)			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
Long-Term Notes Payable			
Centre City	63,563.00	Lorren Daro	Land Held for Resale
Centre City		Children's Museum	Land Held for Resale
Centre City	2,000,000.00	Forest City West	Land Held for Resale
City Heights	5,115,000.00	San Diego Revitalization Corp	Land Held for Resale
City Heights	0.00	San Diego Revitalization Corp	Land Held for Resale
College Grove	1,036,972.00	Wal-Mart	Land Held for Resale
Subtotal Long-Term Notes	8,215,535.00		
Short-Term Notes Payable			
City Heights	0.00	San Diego Revitalization Corp	N/A
Subtotal Short-Term Notes	-		
TOTAL Notes Payable, non-City	8,215,535.00		
NOTES PAYABLE (City of San Diego)			
Description	Amount	Project	Land for Sale/Gen Fixed Assets?
Long-Term Notes Payable			
Barrio Logan	1,199,000.00	Mercado del Barrio	Land Held for Resale
City Heights	362,000.00	Regional Transportation Center	Land Held for Resale
City Heights	870,700.00	Metro Villas	Land Held for Resale
Naval Training Center	8,300,000.00	Liberty Station (NTC)	Land Held for Resale
Subtotal Long-Term Notes	10,731,700.00		
TOTAL Notes Payable, City	10,731,700.00		
CONTRACTS PAYABLE			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
Long-Term Contracts Payable			
Southcrest	167,442.00	National City	N/A
North Bay		MTDB	N/A
College Community	1,597,744.00	SDSU Foundation	N/A
Subtotal Long-Term Contracts	1,765,186.00		
TOTAL Contracts Payable	1,765,186.00		

✓

*SD West. Corp. LP
Notes Pay*

Agency Long-Term Debt

2004

City Heights Project Area

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
Notes Payable - Amortization of Debt

City Heights Project Area

Total Principal Amount of Note: 5,115,000.00
 Annual Interest Rate: 5.00%
 Term (years): 30
 Maturity Date (Month/Year): June-32
 Interest Accrues as of (month/year): Jul-02
 Interest Compounding (Y/N): N
 Purpose: To provide for Agency assistance in acquiring land and relocating residents. In exchange for Agency assistance, Developer agrees to leave the property on the tax rolls regardless of ownership or tenancy by a non-profit group.

FISCAL YEAR	Sched Pay'l	Annual Interest	Paid	Interest Paid	San Diego Revitalization Corporation LP	Interest Bal	Principal Paid	Principal Bal	Total Due
2001	-	63,937.50	-	-	63,937.50	-	5,115,000.00	5,115,000.00	5,178,937.50
2002	255,750.00	-	-	-	319,687.50	5,115,000.00	5,434,687.50	5,434,687.50	5,434,687.50
2003	255,750.00	183,417.00	183,417.00	-	392,020.50	5,115,000.00	5,507,020.50	5,507,020.50	5,507,020.50
2004	255,750.00	333,222.99	333,222.99	-	314,547.51	5,115,000.00	5,429,547.51	5,429,547.51	5,429,547.51
2005	255,750.00	-	-	-	570,297.51	5,115,000.00	5,685,297.51	5,685,297.51	5,685,297.51
2006	255,750.00	-	-	-	826,047.51	5,115,000.00	5,941,047.51	5,941,047.51	5,941,047.51
2007	255,750.00	-	-	-	1,081,797.51	5,115,000.00	6,196,797.51	6,196,797.51	6,196,797.51
2008	255,750.00	-	-	-	1,337,547.51	5,115,000.00	6,452,547.51	6,452,547.51	6,452,547.51
2009	255,750.00	-	-	-	1,593,297.51	5,115,000.00	6,708,297.51	6,708,297.51	6,708,297.51
2010	255,750.00	-	-	-	1,849,047.51	5,115,000.00	6,964,047.51	6,964,047.51	6,964,047.51
2011	255,750.00	-	-	-	2,104,797.51	5,115,000.00	7,219,797.51	7,219,797.51	7,219,797.51
2012	255,750.00	-	-	-	2,360,547.51	5,115,000.00	7,475,547.51	7,475,547.51	7,475,547.51
2013	255,750.00	-	-	-	2,616,297.51	5,115,000.00	7,731,297.51	7,731,297.51	7,731,297.51
2014	255,750.00	-	-	-	2,872,047.51	5,115,000.00	7,987,047.51	7,987,047.51	7,987,047.51
2015	255,750.00	-	-	-	3,127,797.51	5,115,000.00	8,242,797.51	8,242,797.51	8,242,797.51
2016	255,750.00	-	-	-	3,383,547.51	5,115,000.00	8,498,547.51	8,498,547.51	8,498,547.51
2017	255,750.00	-	-	-	3,639,297.51	5,115,000.00	8,754,297.51	8,754,297.51	8,754,297.51
2018	255,750.00	-	-	-	3,895,047.51	5,115,000.00	9,010,047.51	9,010,047.51	9,010,047.51
2019	255,750.00	-	-	-	4,150,797.51	5,115,000.00	9,265,797.51	9,265,797.51	9,265,797.51
2020	255,750.00	-	-	-	4,406,547.51	5,115,000.00	9,521,547.51	9,521,547.51	9,521,547.51
2021	255,750.00	-	-	-	4,662,297.51	5,115,000.00	9,777,297.51	9,777,297.51	9,777,297.51
2022	255,750.00	-	-	-	4,918,047.51	5,115,000.00	10,033,047.51	10,033,047.51	10,033,047.51
2023	255,750.00	-	-	-	5,173,797.51	5,115,000.00	10,288,797.51	10,288,797.51	10,288,797.51
2024	255,750.00	-	-	-	5,429,547.51	5,115,000.00	10,544,547.51	10,544,547.51	10,544,547.51
2025	255,750.00	-	-	-	5,685,297.51	5,115,000.00	10,800,297.51	10,800,297.51	10,800,297.51
2026	255,750.00	-	-	-	5,941,047.51	5,115,000.00	11,056,047.51	11,056,047.51	11,056,047.51
2027	255,750.00	-	-	-	6,196,797.51	5,115,000.00	11,311,797.51	11,311,797.51	11,311,797.51
2028	255,750.00	-	-	-	6,452,547.51	5,115,000.00	11,567,547.51	11,567,547.51	11,567,547.51
2029	255,750.00	-	-	-	6,708,297.51	5,115,000.00	11,823,297.51	11,823,297.51	11,823,297.51
2030	255,750.00	-	-	-	6,964,047.51	5,115,000.00	12,079,047.51	12,079,047.51	12,079,047.51
2031	255,750.00	-	-	-	7,219,797.51	5,115,000.00	12,334,797.51	12,334,797.51	12,334,797.51
2032	255,750.00	-	-	-	7,475,547.51	5,115,000.00	12,590,547.51	12,590,547.51	12,590,547.51

NOTES

Per loan agreement recorded April 18, 2001, interest accrues on unpaid principal balance only. However, unpaid interest will be added to the principal balance, and interest will accrue on that balance only up to the original principal amount of the loan.

The loan is to be terminated at the end of the 30th year, and all unpaid principal and accrued interest are to be forgiven at that time.

The source of the annual payments is 100% of low/mod set-aside based on the T/I attributable to the site, plus 33% of project area low/mod set-aside, plus 20% of total annual in-lieu payments paid by the Developer or non-profit owner attributable to the site. Annual payments are to be made within 30 days of receipt of the final T/I distribution for the amortization fiscal year (ex: FY04 payment due in Sept 2004 (FY05)).

FUND 9882192

San Diego Revitalization Corporation LP						
FISCAL YEAR	Sched Payt	Paid	Interest Paid	Principal Paid	Annual Interest	Principal Bal
2001					14,000.00	200,000.00
2002	43,110.00				14,000.00	214,000.00
2003	43,110.00				14,000.00	228,000.00
2004	43,110.00				200,000.00	11,666.67
2005	43,110.00				14,000.00	11,666.67
2006	43,110.00				14,000.00	11,666.67
2007	43,110.00				14,000.00	11,666.67
2008	43,110.00				14,000.00	11,666.67
2009	43,110.00				14,000.00	11,666.67
2010	43,110.00				14,000.00	11,666.67
2011	43,110.00				14,000.00	11,666.67
2012	43,110.00				14,000.00	11,666.67
2013	43,110.00				14,000.00	11,666.67
2014	43,110.00				14,000.00	11,666.67
2015	43,110.00				14,000.00	11,666.67
2016	43,110.00				14,000.00	11,666.67
2017	43,110.00				14,000.00	11,666.67
2018	43,110.00				14,000.00	11,666.67
2019	43,110.00				14,000.00	11,666.67
2020	43,110.00				14,000.00	11,666.67
2021	43,110.00				14,000.00	11,666.67
2022	43,110.00				14,000.00	11,666.67
2023	43,110.00				14,000.00	11,666.67
2024	43,110.00				14,000.00	11,666.67
2025	43,110.00				14,000.00	11,666.67
2026	43,110.00				14,000.00	11,666.67
2027	43,110.00				14,000.00	11,666.67
2028	43,110.00				14,000.00	11,666.67
2029	43,110.00				14,000.00	11,666.67
2030	43,110.00				14,000.00	11,666.67
2031	43,110.00				14,000.00	11,666.67
2032	43,110.00				14,000.00	11,666.67

✓

Agency Long-Term Debt

Fiscal Year 2004 **Project Area Name** City Heights Project Area

Forward from Prior Year	[Redacted]
Bond Type	Other
Year of Authorization	<u>1999 AD</u>
Principal Amount Authorized	<u>\$18,781,817</u>
Principal Amount Issued	<u>18,781,817</u>
Purpose of Issue	General Operations
Maturity Date Beginning Year	1999
Maturity Date Ending Year	2029
Principal Amount Unmatured Beginning of Fiscal Year	<u>\$18,781,817</u>
Adjustment Made During Year	<u>-18,781,817</u>
Adjustment Explanation	<u>Useless in as 'Fin. Ansh.'.</u>
Interest Added to Principal	[Redacted]
Principal Amount Issued During Fiscal Year	[Redacted]
Principal Amount Matured During Fiscal Year	[Redacted]
Principal Amount Defeased During Fiscal Year	[Redacted]
Principal Amount Unmatured End of Fiscal Year	<u>\$18,781,817</u>
Principal Amount In Default	[Redacted]
Interest In Default	[Redacted]
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

✓

ReDevelopment Agency Of The City of San Diego

ReDevelopment Agencies' Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	City Heights Project Area

Forward from Prior Year

Bond Type

Year of Authorization

Same as
Fy03 Sch

Principal Amount Authorized

> 100914-0

1992

18,781,817

18,781,817

> 19,555,315

Principal Amount Issued

General Operations

1999

2029

Purpose of Issue

Maturity Date Beginning Year

1999

Maturity Date Ending Year

2029

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

18,781,817

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

773,498

Accretion

\$18,781,817

Principal Amount Unmatured End of Fiscal Year

Principal Amount in Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 1999 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 115,000	\$ 316,735	\$ 316,735
2004 - 2005.....	120,000	314,148	429,148
2005 - 2006.....	125,000	308,800	428,800
2006 - 2007.....	130,000	303,103	428,103
2007 - 2008.....	140,000	297,045	427,045
2008 - 2009.....	145,000	290,495	430,495
2009 - 2010.....	150,000	283,440	428,440
2010 - 2011.....	160,000	275,990	425,990
2011 - 2012.....	170,000	268,005	428,005
2012 - 2013.....	180,000	259,340	429,340
2013 - 2014.....	185,000	249,975	429,975
2014 - 2015.....	195,000	240,028	425,028
2015 - 2016.....	210,000	229,334	424,334
2016 - 2017.....	220,000	217,690	427,690
2017 - 2018.....	235,000	205,328	425,328
2018 - 2019.....	245,000	192,246	427,246
2019 - 2020.....	260,000	178,446	423,446
2020 - 2021.....	275,000	163,928	423,928
2021 - 2022.....	290,000	148,546	423,546
2022 - 2023.....	310,000	132,303	422,303
2023 - 2024.....	325,000	115,053	425,053
2024 - 2025.....	345,000	96,715	421,715
2025 - 2026.....	365,000	77,285	422,285
2026 - 2027.....	385,000	56,695	421,695
2027 - 2028.....	410,000	34,945	419,945
2028 - 2029.....		11,890	421,890
TOTALS	\$ 5,690,000	\$ 5,267,508	\$ 10,957,508

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 1999 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 115,000.00	\$ 314,148.00	\$ 429,148.00
2005 - 2006.....	120,000	308,800	428,800
2006 - 2007.....	125,000	303,103	428,103
2007 - 2008.....	130,000	297,045	427,045
2008 - 2009.....	140,000	290,495	430,495
2009 - 2010.....	145,000	283,440	428,440
2010 - 2011.....	150,000	275,990	425,990
2011 - 2012.....	160,000	268,005	428,005
2012 - 2013.....	170,000	259,340	429,340
2013 - 2014.....	180,000	248,975	429,975
2014 - 2015.....	185,000	240,028	425,028
2015 - 2016.....	195,000	229,334	424,334
2016 - 2017.....	210,000	217,690	427,690
2017 - 2018.....	220,000	205,328	425,328
2018 - 2019.....	235,000	192,246	427,246
2019 - 2020.....	245,000	178,446	423,446
2020 - 2021.....	260,000	163,928	423,928
2021 - 2022.....	275,000	148,546	423,546
2022 - 2023.....	290,000	132,303	422,303
2023 - 2024.....	310,000	115,053	425,053
2024 - 2025.....	325,000	96,715	421,715
2025 - 2026.....	345,000	77,285	422,285
2026 - 2027.....	365,000	56,695	421,695
2027 - 2028.....	385,000	34,945	419,945
2028 - 2029.....	410,000	11,890	421,890
TOTALS	\$ 5,690,000	\$ 4,950,773	\$ 10,640,773

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 1999 B (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Original Principal	Accretion	Principal	Interest
2003 - 2004.....	0	0	\$ -	\$ -
2004 - 2005.....	0	0	-	-
2005 - 2006.....	0	0	-	-
2006 - 2007.....	0	0	-	-
2007 - 2008.....	0	0	-	-
2008 - 2009.....	0	0	-	-
2009 - 2010.....	0	0	-	-
2010 - 2011.....	1980155	530897	2,511,052	-
2011 - 2012.....	0	0	-	-
2012 - 2013.....	0	0	-	-
2013 - 2014.....	0	0	-	-
2014 - 2015.....	0	0	-	-
2015 - 2016.....	2569094	727770	3,316,864	-
2016 - 2017.....	528570	151334	679,804	-
2017 - 2018.....	521552	152066	673,618	-
2018 - 2019.....	516460	151923	668,383	-
2019 - 2020.....	514188	151274	665,462	-
2020 - 2021.....	478530	142024	620,554	-
2021 - 2022.....	449748	133488	583,236	-
2022 - 2023.....	441161	132090	573,251	-
2023 - 2024.....	414428	124091	538,519	-
2024 - 2025.....	389310	116574	505,884	-
2025 - 2026.....	361076	109070	470,146	-
2026 - 2027.....	339036	116232	455,268	-
2027 - 2028.....	318326	122159	440,485	-
2028 - 2029.....	298889	90302	389,191	-
TOTALS	10140523	2951294	\$ 13,091,817	\$ -

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 CITY HEIGHTS REDEVELOPMENT AREA FUNDS
 STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
 June 30, 2004

SERIES 1999 B (Tax Exempt)
 TAX ALLOCATION BONDS

Fiscal Year	Original Principal	Accretion	Principal	Interest	Total
2004 - 2005.....	0	0	\$	\$	\$
2005 - 2006.....	0	0	-	-	-
2006 - 2007.....	0	0	-	-	-
2007 - 2008.....	0	0	-	-	-
2008 - 2009.....	0	0	-	-	-
2009 - 2010.....	0	0	-	-	-
2010 - 2011.....	1980155	677846	2,658,001	-	2,658,001
2011 - 2012.....	0	0	-	-	-
2012 - 2013.....	0	0	-	-	-
2013 - 2014.....	0	0	-	-	-
2014 - 2015.....	0	0	-	-	-
2015 - 2016.....	2589094	930473	3,519,567	-	3,519,567
2016 - 2017.....	528570	193580	722,150	-	722,150
2017 - 2018.....	521552	194619	716,171	-	716,171
2018 - 2019.....	516460	194503	710,663	-	710,663
2019 - 2020.....	514188	193656	707,844	-	707,844
2020 - 2021.....	478530	181866	660,396	-	660,396
2021 - 2022.....	449748	170934	620,682	-	620,682
2022 - 2023.....	441161	160195	610,356	-	610,356
2023 - 2024.....	414428	158941	573,369	-	573,369
2024 - 2025.....	389310	149321	538,631	-	538,631
2025 - 2026.....	361078	139758	500,834	-	500,834
2026 - 2027.....	339038	131207	470,243	-	470,243
2027 - 2028.....	318326	123202	441,528	-	441,528
2028 - 2029.....	298889	115891	414,580	-	414,580
TOTALS	10140523	3724792	\$ 13,865,315	\$	\$ 13,865,315

1999A 5,640,000
 1999B 13,865,315
1999A + 1999B = 19,505,315
 Accretion
3,724,792
2,951,296
6,676,088

4/30/04 End. Bal
 FY04 Bal
 FY03 Bal
 Total FY04 Accretion

Redevelopment Agency of The City of San Diego
Redevelopment Agencies Financial Transactions Report

Fiscal Year	2004
Project Area Name	City Heights Project Area

Agency Long-Term Debt

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2003 A 9/10
Principal Amount Authorized	5,820,000
Principal Amount Issued	5,820,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2033
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	5,820,000
Adjustment Explanation	New Bond issued
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,820,000
Principal Amount In Default	
Interest In Default	
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CITY HEIGHTS REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2003 A (Taxable)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....		\$ 315,597	\$ 315,597
2005 - 2006.....		315,598	315,598
2006 - 2007.....		315,597	315,597
2007 - 2008.....		315,598	315,598
2008 - 2009.....		315,597	315,597
2009 - 2010.....		315,598	315,598
2010 - 2011.....		315,597	315,597
2011 - 2012.....		315,598	315,598
2012 - 2013.....		315,597	315,597
2013 - 2014.....		315,598	315,598
2014 - 2015.....	130,000	311,779	441,779
2015 - 2016.....	140,000	303,847	443,847
2016 - 2017.....	150,000	295,329	445,329
2017 - 2018.....	155,000	286,369	441,369
2018 - 2019.....	165,000	276,969	441,969
2019 - 2020.....	175,000	266,566	441,566
2020 - 2021.....	185,000	255,136	440,136
2021 - 2022.....	200,000	242,912	442,912
2022 - 2023.....	210,000	229,895	439,895
2023 - 2024.....	225,000	216,084	441,084
2024 - 2025.....	240,000	201,320	441,320
2025 - 2026.....	255,000	185,413	440,413
2026 - 2027.....	270,000	168,350	438,350
2027 - 2028.....	290,000	150,150	440,150
2028 - 2029.....	305,000	130,813	435,813
2029 - 2030.....	325,000	110,338	435,338
2030 - 2031.....	350,000	88,400	438,400
2031 - 2032.....	370,000	65,000	435,000
2032 - 2033.....	395,000	40,138	435,138
2033 - 2034.....	420,000	13,650	433,650
TOTALS	\$ 4,955,000	\$ 6,994,433	\$ 11,949,433

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 CITY HEIGHTS REDEVELOPMENT AREA FUNDS
 STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
 June 30, 2004

SERIES 2003 B (Tax Exempt)
 TAX ALLOCATION BONDS

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 170,000	\$ 24,862	\$ 194,862
2005 - 2006.....	70,000	22,037	92,037
2006 - 2007.....	70,000	20,515	90,515
2007 - 2008.....	70,000	18,765	88,765
2008 - 2009.....	75,000	16,713	91,713
2009 - 2010.....	75,000	14,369	89,369
2010 - 2011.....	80,000	11,750	91,750
2011 - 2012.....	80,000	8,830	88,830
2012 - 2013.....	85,000	5,568	90,568
2013 - 2014.....	90,000	1,912	91,912
TOTALS	\$ 865,000	\$ 145,321	\$ 1,010,321

03A 4,955,000 +
 03B 865,000 +
 _____ 5,820,000 *

FY04 Balance

Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	College Community Redevelopment	170,020		42,505		\$212,525
	Tax Increment Gross <i>(Include All Appropriations)</i>					
	Special Supplemental Subvention					\$0
	Property Assessments					\$0
	Sales and Use Tax					\$0
	Transient Occupancy Tax					\$0
	Interest Income	641		1,623		\$2,264
	Rental Income					\$0
	Lease Income					\$0
	Sale of Real Estate					\$0
	Gain on Land Held for Resale					\$0
	Federal Grants					\$0
	Grants from Other Agencies					\$0
	Bond Administrative Fees					\$0
	Other Revenues	63,188				\$63,188
	Total Revenues	\$233,849	\$0	\$44,128	\$0	\$277,977

Statement of Income and Expenditures - Revenues

Page 1

12/30/2004

Statement of Income and Expenditures - Expenditures						
Fiscal Year						
Project Area Name	College Community Redevelopment					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Administration Costs	69,844		896		\$70,740	
Professional Services	1,888				\$1,888	
Planning, Survey, and Design	56,885				\$56,885	
Real Estate Purchases					\$0	
Acquisition Expense					\$0	
Operation of Acquired Property	2,630				\$2,630	
Relocation Costs					\$0	
Relocation Payments					\$0	
Site Clearance Costs					\$0	
Project Improvement / Construction Costs					\$0	
Disposal Costs					\$0	
Loss on Disposition of Land Held for Resale					\$0	

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
College Community Redevelopment					
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	43,022				\$43,022
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$174,269	\$0	\$896	\$0	\$175,165
Excess (Deficiency) Revenues over (under) Expenditures	\$59,580	\$0	\$43,232	\$0	\$102,812

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name					
2004	College Community Redevelopment					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)						\$0
Operating Transfers In						\$0
Tax Increment Transfers In						\$0
Operating Transfers Out						\$0
Tax Increment Transfers Out						\$0
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	\$59,380	\$0	\$43,232	\$0	\$102,812
College Community Redevelopment					
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses					
Equity, Beginning of Period	\$19,911	\$0	\$226,263	\$0	\$246,174
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Other (Specify)	A	B	C	D	E
Total					
Other Total					
Equity, End of Period	\$79,491	\$0	\$269,495	\$0	\$348,986

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT -- COLLEGE COMMUNITY

	A Special Revenue per Financial Statements	B Low/Mod	C Tax Increment	D A-(B+C) Revised Special Revenue	E Debt Service	F Capital Projects per Financial Statements	G F+C Revised Capital Projects	B+D+E+G Totals	Classification for SCR
REVENUES									
Tax Increments.....	\$ 103,049	\$ 42,505	\$ 60,544	\$ 638	\$ -	\$ 109,476	\$ 170,020	\$ 212,525	Tax Increment Gross
Interest.....	2,261	1,623	-	-	-	63,188	641	2,264	Interest Income
Private Sources.....	-	-	-	-	-	-	-	63,188	Other Revenues
TOTAL REVENUES	105,310	44,128	61,182	-	-	172,667	233,849	277,977	
EXPENDITURES									
Administration.....	896	896	-	-	-	69,844	69,844	70,140	Administration Costs
Legal.....	-	-	-	-	-	1,868	1,868	1,888	Professional Services
Plans and Surveys.....	-	-	-	-	-	56,885	56,885	56,885	Planning, Survey, Design
Property Management.....	23,155	-	23,155	-	-	2,630	2,630	2,630	Operation of Acquired Property
Tax Sharing Payments.....	19,867	-	19,867	-	-	-	-	23,155	Other, Including Pass-Through
ERAF Payments.....	-	-	-	-	-	-	-	19,867	Other, Including Pass-Through
TOTAL EXPENDITURES	43,918	896	43,022	-	-	131,247	174,269	175,165	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES									
Fund Balances at July 1, 2003.....	61,382	43,232	18,160	-	-	41,420	59,580	102,812	
FUND BALANCES AT JUNE 30, 2004	\$ 307,212	\$ 269,495	\$ 37,717	\$ -	\$ -	\$ 41,774	\$ 79,491	\$ 348,986	

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 COLLEGE COMMUNITY REDEVELOPMENT AREA FUNDS
 COMBINED BALANCE SHEET
 June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	Total
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 267,582	\$ 32,385	\$ 299,967
Receivables:			
Taxes.....	1,280	5,119	6,399
Interest.....	633	213	846
TOTAL ASSETS.....	\$ 269,495	\$ 37,717	\$ 307,212
LIABILITIES			
Accounts Payable.....	\$ -	\$ -	\$ -
TOTAL LIABILITIES.....	\$ -	\$ -	\$ -
FUND EQUITY			
Fund Balances:			
Reserved for Debt Service.....		37,717	37,717
Unreserved:			
Designated for Subsequent Years' Expenditures.....	269,495	-	269,495
TOTAL FUND EQUITY.....	269,495	37,717	307,212
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 269,495	\$ 37,717	\$ 307,212

<u>Debt Service</u>	<u>Capital Projects</u>				<u>Total</u>
	<u>City Loan</u>	<u>College Community</u>	<u>Paseo Mixed Use</u>	<u>Total</u>	
-	\$ 400	\$ 44,382	\$ 44,782	\$ 344,749	
-	-	(9)	(9)	6,399 837	
<u>\$ -</u>	<u>\$ 400</u>	<u>\$ 44,373</u>	<u>\$ 44,773</u>	<u>\$ 351,985</u>	
<u>\$ -</u>	<u>\$ 49</u>	<u>\$ 2,950</u>	<u>\$ 2,999</u>	<u>\$ 2,999</u>	
	<u>49</u>	<u>2,950</u>	<u>2,999</u>	<u>2,999</u>	
					37,717
-	<u>351</u>	<u>41,423</u>	<u>41,774</u>	<u>311,269</u>	
-	<u>351</u>	<u>41,423</u>	<u>41,774</u>	<u>348,986</u>	
<u>\$ -</u>	<u>\$ 400</u>	<u>\$ 44,373</u>	<u>\$ 44,773</u>	<u>\$ 351,985</u>	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COLLEGE COMMUNITY REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue		
	Low/Mod	Tax Increment	Total
REVENUES			
Tax Increments.....	\$ 42,505	\$ 60,544	\$ 103,049
Interest.....	1,623	638	2,261
Private Sources.....			
TOTAL REVENUES.....	44,128	61,182	105,310
EXPENDITURES			
Administration.....	896	-	896
Legal.....	-	-	-
Plans and Surveys.....	-	-	-
Property Management.....	-	-	-
Tax Sharing Payments.....	-	23,155	23,155
ERAF Payments.....	-	19,867	19,867
TOTAL EXPENDITURES.....	896	43,022	43,918
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	43,232	18,160	61,392
Fund Balances at July 1, 2003.....	226,263	19,557	245,820
FUND BALANCES AT JUNE 30, 2004.....	\$ 269,495	\$ 37,717	\$ 307,212

<u>Capital Projects</u>					
<u>City Loan</u>	<u>College Community</u>	<u>Paseo Mixed Use</u>	<u>Total</u>	<u>Total</u>	
\$ -	\$ 109,476	\$ -	\$ 109,476	\$ 212,525	
-	-	3	3	2,264	
-	-	63,188	63,188	63,188	
-	<u>109,476</u>	<u>63,191</u>	<u>172,667</u>	<u>277,977</u>	
-	60,822	9,022	69,844	70,740	
-	1,888	-	1,888	1,888	
-	44,136	12,749	56,885	56,885	
-	2,630	-	2,630	2,630	
-	-	-	-	23,155	
-	-	-	-	19,867	
-	<u>109,476</u>	<u>21,771</u>	<u>131,247</u>	<u>175,165</u>	
-	-	41,420	41,420	102,812	
-	<u>351</u>	<u>3</u>	<u>354</u>	<u>246,174</u>	
\$ -	\$ 351	\$ 41,423	\$ 41,774	\$ 348,986	

COLLEGE COMMUNITY REDEVELOP
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98100	23,588.06
8010	CORR DCR019484; MOVE TO 98107	98100	-23,187.86
8010	CASH IN TREASURY	98101	18,271.31
8018	CASH - UNREALIZED GAINS/LOSSES	98101	-425.32
8010	CASH IN TREASURY	98102	269,382.99
8018	CASH - UNREALIZED GAINS/LOSSES	98102	-1,800.95
8010	CASH IN TREASURY	98103	14,636.13
8018	CASH - UNREALIZED GAINS/LOSSES	98103	-97.53
8010	CASH IN TREASURY	98107	21,193.97
8010	CORR DCR019484; MOVE FR 98100	98107	23,187.86
			344,748.66 **** AST01
8031	FY04 FINAL TI DISTRIBUTION	98101	-1,279.83
8031	FY04 FINAL TI DISTRIBUTION	98101	-799.89
8031	FY04 FINAL TI DISTRIBUTION	98101	6,399.14
8031	FY04 FINAL TI DISTRIBUTION	98102	1,279.83
8031	FY04 FINAL TI DISTRIBUTION	98103	799.89
			6,399.14 **** AST04
817001	ACCRUED INTEREST RECEIVABLE	98101	138.04
817001	FY04 FINAL TI DISTRIBUTION	98101	51.67
817001	ACCRUED INTEREST RECEIVABLE	98102	632.75
817001	ACCRUED INTEREST RECEIVABLE	98103	23.83
817001	ACCRUED INTEREST RECEIVABLE	98107	-8.56
			837.73 **** AST06
	TOTAL ASSETS		351,985.53

LIABILITIES

8420	ACCOUNTS PAYABLE	98100	-49.18
8420	ACCOUNTS PAYABLE	98107	-2,949.92
			-2,999.10 **** LIA0
	TOTAL LIABILITIES		-2,999.10

FUND EQUITY

8700	CONT APPR-DESIGNAT FOR SUB YRS	98100	-70,371.47
8950	FUND BALANCE	98100	46,832.59
8950	CORR DCR019484; MOVE TO 98107	98100	23,187.86
8700	CONT APPR-DESIGNAT FOR SUB YRS	98102	-271,534.04
8705	FUND BAL-DESIG FOR UNREAL LOSS	98102	1,800.95
8950	FUND BALANCE	98102	2,151.05
8950	FY04 FINAL TI DISTRIBUTION	98102	-1,279.83
89501	FUND BALANCE-OPER REV ACCRUAL	98102	-632.75
8700	CONT APPR-DESIGNAT FOR SUB YRS	98107	-158,158.40
8950	FUND BALANCE	98107	139,914.35
8950	CORR DCR019484; MOVE FR 98100	98107	-23,187.86
89501	FUND BALANCE-OPER REV ACCRUAL	98107	8.56
			-311,268.99 **** FEQ04
8700	CONT APPR-DESIGNAT FOR SUB YRS	98101	-142,858.12
8700	FY04 FINAL TI DISTRIBUTION	98101	799.89
8700	FY04 FINAL TI DISTRIBUTION	98101	1,279.83
8705	FUND BAL-DESIG FOR UNREAL LOSS	98101	425.32
8950	FUND BALANCE	98101	124,586.81
8950	FY04 FINAL TI DISTRIBUTION	98101	-6,399.14
8950	FY04 FINAL TI DISTRIBUTION	98101	-51.67
89501	FUND BALANCE-OPER REV ACCRUAL	98101	-138.04
8700	CONT APPR-DESIGNAT FOR SUB YRS	98103	-71,189.00
8705	FUND BAL-DESIG FOR UNREAL LOSS	98103	97.53
8950	FUND BALANCE	98103	56,552.87
8950	FY04 FINAL TI DISTRIBUTION	98103	-799.89
89501	FUND BALANCE-OPER REV ACCRUAL	98103	-23.83
8700	CONT APPR-DESIGNAT FOR SUB YRS	98104	-5,000.00

CCOM-DEVELOPER LOAN REPAYMENT
BALANCE SHEET
AS OF JUNE 30, 2004

FUND EQUITY

8950	FUND BALANCE	98104	5,000.00	<u>-37,717.44</u> **** FEQ06
				<u>-348,986.43</u>
				<u>-351,985.53</u>

TOTAL FUND EQUITY

TOTAL LIABILITIES AND FUND EQUITY

COLLEGE COMMUNITY REDEVELOP
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004REVENUES

79745	TRANSFERS FROM FUND 98101	98100	109,475.71	
4001	TRANSFERS TO OTHER FUNDS	98101	-109,475.71	
4001	TRANSFERS TO OTHER FUNDS	98101	-43,454.68	
4001	TRANSFERS TO OTHER FUNDS	98101	-27,159.21	
4001	REVERSE FY03 TI ACCRUAL	98101	2,229.50	
4001	REVERSE FY03 TI ACCRUAL	98101	1,393.44	
4001	FY04 FINAL TI DISTRIBUTION	98101	-799.89	
4001	FY04 FINAL TI DISTRIBUTION	98101	-1,279.83	
4001	FY04 ELIMINATING ENTRIES FOR RED98101	98101	27,159.21	
4001	FY04 ELIMINATING ENTRIES FOR RED98101	98101	-1,393.44	
4001	FY04 ELIMINATING ENTRIES FOR RED98101	98101	799.89	
71120	UNSECURED PERSONAL - CY	98101	217,273.50	
71120	REVERSE FY03 TI ACCRUAL	98101	-11,147.51	
71120	FY04 FINAL TI DISTRIBUTION	98101	6,399.14	
79745	TRANSFERS FROM FUND 98101	98102	43,454.68	
79745	REVERSE FY03 TI ACCRUAL	98102	-2,229.50	
79745	FY04 FINAL TI DISTRIBUTION	98102	1,279.83	
79745	TRANSFERS FROM FUND 98101	98103	27,159.21	
79745	REVERSE FY03 TI ACCRUAL	98103	-1,393.44	
79745	FY04 FINAL TI DISTRIBUTION	98103	799.89	
79745	FY04 ELIMINATING ENTRIES FOR RED98103	98103	-27,159.21	
79745	FY04 ELIMINATING ENTRIES FOR RED98103	98103	1,393.44	
79745	FY04 ELIMINATING ENTRIES FOR RED98103	98103	-799.89	
			212,525.13 **** REV01	
75111	INTEREST ON POOLED INVESTMENTS	98101	729.54	
751111	ACCRUED INT ON POOLED INVEST	98101	-44.67	
751132	UNREALIZED GAINS/LOSSES	98101	-425.32	
75160	OTHER INTEREST AND DIVIDENDS	98101	224.87	
75160	REVERSE FY03 TI ACCRUAL	98101	-24.08	
75160	FY04 FINAL TI DISTRIBUTION	98101	51.67	
75111	INTEREST ON POOLED INVESTMENTS	98102	4,140.77	
751111	ACCRUED INT ON POOLED INVEST	98102	92.36	
751132	UNREALIZED GAINS/LOSSES	98102	-1,800.95	
751133	UNREALIZED GAIN	98102	-809.88	
75111	INTEREST ON POOLED INVESTMENTS	98103	224.80	
751111	ACCRUED INT ON POOLED INVEST	98103	-1.46	
751132	UNREALIZED GAINS/LOSSES	98103	-97.53	
75111	INTEREST ON POOLED INVESTMENTS	98107	14.48	
751111	ACCRUED INT ON POOLED INVEST	98107	-11.59	
			2,263.01 **** REV02	
78950	DEVELOPER CONTRIBUTIONS	98100	23,187.86	
78950	CORR DCR019484; MOVE TO 98107	98100	-23,187.86	
78950	DEVELOPER CONTRIBUTIONS	98107	60,000.00	
78950	REVERSE FY03 REV ACCT CORRECTION	98107	-20,000.00	
78950	CORR DCR019484; MOVE FR 98100	98107	23,187.86	
			63,187.86 **** REV04	

TOTAL REVENUES277,976.00EXPENDITURES

1001	CITY ADMINISTRATIVE EXPENSE	98100	56,266.28	
1001	CITY ADMINISTRATIVE EXPENSE	98100	3,363.32	
1001	CITY ADMINISTRATIVE EXPENSE	98100	602.52	
1002	OTHER ADMINISTRATIVE EXPENSE	98100	590.00	
1001	CITY ADMINISTRATIVE EXPENSE	98102	896.10	
1001	CITY ADMINISTRATIVE EXPENSE	98107	9,021.80	
			70,740.02 **** EXP01	
2001	LEGAL & FINANCE	98100	1,887.43	
			1,887.43 **** EXP02	
2002	PLANS AND SURVEYS	98100	44,136.14	
2002	PLANS AND SURVEYS	98107	12,748.63	
			56,884.77 **** EXP03	
2005	PROPERTY MANAGEMENT	98100	2,630.02	
			2,630.02 **** EXP06	

COM COLLEGE-TAXING AGENCIES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

EXPENDITURES

1007	PAYMENTS TO TAXING ENTITIES	98103	23,155.00	23,155.00 **** EXP22
1009	ERAF PAYMENTS	98101	19,867.00	<u>19,867.00</u> **** EXP24

TOTAL EXPENDITURES

175,164.24

EXCESS (DEFICIENCY)

102,811.76OTHER FINANCING SOURCES (USES)

78901	CONTRIBUTIONS FROM THE CITY	98107	-20,000.00	
78901	REVERSE FY03 REV ACCT CORRECTION	98107	20,000.00	

0.00 **** OFS03

TOTAL OTHER FINANCING SOURCES (USES)

0.00

EXCESS (DEFICIENCY)

102,811.76BEGINNING FUND BALANCE

8700	CONT APPR-DESIGNAT FOR SUB YRS	98100	6,298.36	
8713	RESERVE FOR ENCUMBRANCES	98100	49,548.82	
8950	FUND BALANCE	98100	-55,496.16	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98101	139,957.52	
8700	FY03 FINAL TI DISTRIBUTION	98101	-2,229.50	
8700	FY03 FINAL TI DISTRIBUTION	98101	-1,393.44	
8950	FUND BALANCE	98101	-139,216.40	
8950	FY03 FINAL TI DISTRIBUTION	98101	11,147.51	
8950	FY03 FINAL TI DISTRIBUTION	98101	24.08	
89501	FUND BALANCE-OPER REV ACCRUAL	98101	-558.41	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98102	234,430.14	
8706	FUND BAL-DESIG FOR UNREAL GAIN	98102	809.88	
8950	FUND BALANCE	98102	-11,409.92	
8950	FY03 FINAL TI DISTRIBUTION	98102	2,229.50	
89501	FUND BALANCE-OPER REV ACCRUAL	98102	203.81	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98103	70,344.00	
8950	FUND BALANCE	98103	-59,936.88	
8950	FY03 FINAL TI DISTRIBUTION	98103	1,393.44	
89501	FUND BALANCE-OPER REV ACCRUAL	98103	25.29	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98104	5,000.00	
8950	FUND BALANCE	98104	-5,000.00	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98107	79,928.83	
8950	FUND BALANCE	98107	-79,928.83	
89501	FUND BALANCE-OPER REV ACCRUAL	98107	3.03	

246,174.67 **** FEQBB

TOTAL BEGINNING FUND BALANCE

246,174.67

ENDING FUND BALANCE

348,986.43

Fiscal Year		Project Area Name		Agency Long-Term Debt	
2004			College Community Redevelopment		
Forward from Prior Year		Bond Type	City/County Debt		
		Year of Authorization	1983		
		Principal Amount Authorized	1,341,184		
		Principal Amount Issued	1,341,184		
		Purpose of Issue	General Operations		
		Maturity Date Beginning Year	1993		
		Maturity Date Ending Year	2043		
		Principal Amount Unmatured Beginning of Fiscal Year	\$1,296,084		
		Adjustment Made During Year			
		Adjustment Explanation			
		Interest Added to Principal	45,100		
		Principal Amount Issued During Fiscal Year			
		Principal Amount Matured During Fiscal Year			
		Principal Amount Defeased During Fiscal Year			
		Principal Amount Unmatured End of Fiscal Year	\$1,341,184		
		Principal Amount in Default			
		Interest in Default			
		Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

Fiscal Year	2004	Project Area Name	College Community Redevelopment
Agency Long-Term Debt			
Forward from Prior Year			
Bond Type	Notes		
Year of Authorization	2000		
Principal Amount Authorized	1,597,744		
Principal Amount Issued	1,597,744		
Purpose of Issue	Redevelopment Activities		
Maturity Date Beginning Year	2001		
Maturity Date Ending Year	2010		
Principal Amount Unmatured Beginning of Fiscal Year	\$1,597,744		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year	0		
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$1,597,744 ✓		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:			
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
Contracts Payable - Amortization of Debt

College Community Project Area

Total Principal Amount of Contract:

1,597,744.00

Annual Interest Rate:

7.02%

Terms: Interest accrues on unpaid principal balance until paid.

Payment on this debt has first priority from available T/I, subject to following calculations:

Available T/I = T/I - low/mod set-aside - taxing agencies admin costs for project area.

Actual Agency admin costs not to exceed \$110,000 in project area's first year, with increases capped at greater of CPI or 5%.

Agreement does not specify a sunset date for payment of this debt.

FISCAL YEAR							SDSU Foundation				
Sched Payt	Paid	Interest Paid	Principal Paid	Annual Interest	Interest Bal	Principal Bal	Principal Bal	Interest Bal	Principal Bal	Total Due	
1992-2000	-	-	-	895,331.00	1	895,331.00	1,597,744.00	1,597,744.00	2,493,075.00	2,493,075.00	
2001	-	-	-	112,161.63	1,007,492.63	1,597,744.00	2,605,236.63	2,605,236.63	-	-	
2002	-	-	-	112,161.63	1,119,654.26	1,597,744.00	2,717,398.26	2,717,398.26	-	-	
2003	-	-	-	112,161.63	1,231,815.89	1,597,744.00	2,829,559.89	2,829,559.89	-	-	
2004	82,632.13	-	-	112,161.63	1,343,977.52	1,597,744.00	2,941,721.52	2,941,721.52	-	-	
2005	-	-	-	112,161.63	1,456,139.14	1,597,744.00	3,053,883.14	3,053,883.14	-	-	
2006	-	-	-	112,161.63	1,568,300.77	1,597,744.00	3,166,044.77	3,166,044.77	-	-	
2007	-	-	-	112,161.63	1,680,462.40	1,597,744.00	3,278,206.40	3,278,206.40	-	-	
2008	-	-	-	112,161.63	1,792,624.03	1,597,744.00	3,390,368.03	3,390,368.03	-	-	
2009	-	-	-	112,161.63	1,904,785.66	1,597,744.00	3,502,529.66	3,502,529.66	-	-	
2010	-	-	-	112,161.63	2,016,947.29	1,597,744.00	3,614,691.29	3,614,691.29	-	-	
2011	-	-	-	112,161.63	2,129,108.92	1,597,744.00	3,726,852.92	3,726,852.92	-	-	

¹ Interest through June 30, 2000, based on letter from SDSU Foundation and attached amortization.

Calculation of Available T/I for FY04

	2000	2001	2002	2003	2004	2005	2006
T/I received	-	-	-	181,910.00	212,525.13	-	-
20% to low/mod	-	-	-	36,382.00	42,505.00	-	-
12.5% to T/As	-	-	-	24,438.00	26,566.00	-	-
Net T/I	-	-	-	-	121,090.00	143,454.13	-
Actual admin	-	-	-	177,932.00	60,822.00	177,931.00	177,931.00
Maximum admin	154,782.00	162,521.00	170,647.00	179,179.00	188,138.00	197,545.00	197,545.00
Lesser amount	-	-	-	-	177,932.00	60,822.00	177,931.00
Net T/I	-	-	-	-	-	177,931.00	-
Admin costs	-	-	-	-	-	177,931.00	177,931.00
Available T/I	-	-	-	-	-	82,632.13	-

12/31/2001

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Fiscal Year**2004****Project Area Name****Agency Long-Term Debt****Centre City Project Area**

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 2003 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 3,120,000	\$ 1,184,823	\$ 4,304,823
2004 - 2005.....	3,025,000	953,547	3,978,547
2005 - 2006.....	3,100,000	876,985	3,976,985
2006 - 2007.....	3,180,000	798,485	3,978,485
2007 - 2008.....	3,255,000	718,048	3,973,048
2008 - 2009.....	3,340,000	631,435	3,971,435
2009 - 2010.....	-	585,510	585,510
2010 - 2011.....	-	585,510	585,510
2011 - 2012.....	-	585,510	585,510
2012 - 2013.....	-	585,510	585,510
2013 - 2014.....	-	585,510	585,510
2014 - 2015.....	-	585,510	585,510
2015 - 2016.....	-	585,510	585,510
2016 - 2017.....	-	585,510	585,510
2017 - 2018.....	-	585,510	585,510
2018 - 2019.....	-	585,510	585,510
2019 - 2020.....	890,000	564,929	1,454,929
2020 - 2021.....	905,000	523,080	1,428,080
2021 - 2022.....	945,000	479,369	1,424,369
2022 - 2023.....	990,000	433,412	1,423,412
2023 - 2024.....	1,040,000	385,200	1,425,200
2024 - 2025.....	1,090,000	333,250	1,423,250
2025 - 2026.....	1,805,000	260,875	2,065,875
2026 - 2027.....	1,900,000	168,250	2,068,250
2027 - 2028.....	1,160,000	91,750	1,251,750
2028 - 2029.....	1,255,000	31,375	1,286,375
TOTALS	\$ 31,000,000	\$ 14,289,913	\$ 45,289,913

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS**
June 30, 2004

**SERIES 2003 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 3,025,000	\$ 953,547	\$ 3,978,547
2005 - 2006.....	3,100,000	876,985	3,976,985
2006 - 2007.....	3,180,000	798,485	3,978,485
2007 - 2008.....	3,255,000	718,048	3,973,048
2008 - 2009.....	3,340,000	631,435	3,971,435
2009 - 2010.....	-	585,510	585,510
2010 - 2011.....	-	585,510	585,510
2011 - 2012.....	-	585,510	585,510
2012 - 2013.....	-	585,510	585,510
2013 - 2014.....	-	585,510	585,510
2014 - 2015.....	-	585,510	585,510
2015 - 2016.....	-	585,510	585,510
2016 - 2017.....	-	585,510	585,510
2017 - 2018.....	-	585,510	585,510
2018 - 2019.....	-	585,510	585,510
2019 - 2020.....	890,000	564,929	1,454,929
2020 - 2021.....	905,000	523,080	1,428,080
2021 - 2022.....	945,000	479,369	1,424,369
2022 - 2023.....	990,000	433,412	1,423,412
2023 - 2024.....	1,040,000	385,200	1,425,200
2024 - 2025.....	1,090,000	333,250	1,423,250
2025 - 2026.....	1,805,000	260,875	2,065,875
2026 - 2027.....	1,900,000	168,250	2,068,250
2027 - 2028.....	1,160,000	91,750	1,251,750
2028 - 2029.....	1,255,000	31,375	1,286,375
TOTALS	\$ 27,880,000	\$ 13,105,090	\$ 40,985,090

1/3/2005

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Fiscal Year**2004****Project Area Name****Centre City Project Area****Agency Long-Term Debt****Forward from Prior Year****Bond Type****Year of Authorization****Principal Amount Authorized****Principal Amount Issued****Purpose of Issue****Maturity Date Beginning Year****Maturity Date Ending Year****Principal Amount Unmatured Beginning of Fiscal Year****Adjustment Made During Year****Adjustment Explanation****Interest Added to Principal****Principal Amount Issued During Fiscal Year****Principal Amount Matured During Fiscal Year****Principal Amount Defeased During Fiscal Year****Principal Amount Unmatured End of Fiscal Year****Principal Amount In Default****Interest In Default****Bond Types Allowed:**

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

✓
12/31/2004

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Agency Long-Term Debt	
Fiscal Year	Project Area Name
2004	Centre City Project Area
Forward from Prior Year	
Bond Type	FFFA
Year of Authorization	2003
Principal Amount Authorized	20,515,000
Principal Amount Issued	20,515,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	20,515,000
Adjustment Explanation	To re-record bond with correct Bond Type
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$20,515,000
Principal Amount in Default	
Interest In Default	
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

		Agency Long-Term Debt	
Fiscal Year	Project Area Name	Centre City Project Area	
2004			
Forward from Prior Year			
Bond Type	Other		
Year of Authorization	2003		
Principal Amount Authorized	20,515,000		
Principal Amount Issued	20,515,000		
Purpose of Issue	Redevelopment Activities		
Maturity Date Beginning Year	2004		
Maturity Date Ending Year	2027		
Principal Amount Unmatured Beginning of Fiscal Year	\$20,515,000		
Adjustment Made During Year	-20,515,000		
Adjustment Explanation	To remove and re-record bond with correct Bond Type Financing Authority		
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$0		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2003 B (Tax Exempt)
PARKING REVENUE BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 555,000	\$ 955,432	\$ 1,510,432
2005 - 2006.....	570,000	938,557	1,508,557
2006 - 2007.....	590,000	921,157	1,511,157
2007 - 2008.....	605,000	902,930	1,507,930
2008 - 2009.....	625,000	882,615	1,507,615
2009 - 2010.....	645,000	859,584	1,504,584
2010 - 2011.....	670,000	834,090	1,504,090
2011 - 2012.....	695,000	806,095	1,501,095
2012 - 2013.....	725,000	775,550	1,500,550
2013 - 2014.....	760,000	742,120	1,502,120
2014 - 2015.....	795,000	705,958	1,500,958
2015 - 2016.....	830,000	667,355	1,497,355
2016 - 2017.....	870,000	626,120	1,496,120
2017 - 2018.....	915,000	581,930	1,496,930
2018 - 2019.....	960,000	534,575	1,494,575
2019 - 2020.....	1,010,000	483,835	1,493,835
2020 - 2021.....	1,060,000	429,485	1,489,485
2021 - 2022.....	1,115,000	371,848	1,486,848
2022 - 2023.....	1,175,000	311,456	1,486,456
2023 - 2024.....	1,235,000	248,194	1,483,194
2024 - 2025.....	1,300,000	181,650	1,481,650
2025 - 2026.....	1,370,000	111,563	1,481,563
2026 - 2027.....	1,440,000	37,800	1,477,800
TOTALS	\$ 20,515,000	\$ 13,909,899	\$ 34,424,899

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 2003 B (Tax Exempt)
PARKING REVENUE BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 555,000	\$ 1,102,967	\$ 1,102,967
2004 - 2005.....	570,000	955,432	1,510,432
2005 - 2006.....	590,000	938,557	1,508,557
2006 - 2007.....	605,000	921,157	1,511,157
2007 - 2008.....	625,000	902,930	1,507,930
2008 - 2009.....	645,000	882,615	1,507,615
2009 - 2010.....	670,000	859,584	1,504,584
2010 - 2011.....	695,000	834,090	1,504,090
2011 - 2012.....	725,000	806,095	1,501,095
2012 - 2013.....	760,000	775,550	1,500,550
2013 - 2014.....	795,000	742,120	1,502,120
2014 - 2015.....	830,000	705,958	1,500,958
2015 - 2016.....	870,000	667,355	1,497,355
2016 - 2017.....	915,000	626,120	1,496,120
2017 - 2018.....	960,000	581,930	1,496,930
2018 - 2019.....	1,010,000	534,575	1,494,575
2019 - 2020.....	1,060,000	483,835	1,493,835
2020 - 2021.....	1,115,000	429,485	1,489,485
2021 - 2022.....	1,175,000	371,848	1,486,848
2022 - 2023.....	1,235,000	311,456	1,486,456
2023 - 2024.....	1,300,000	248,194	1,483,194
2024 - 2025.....	1,370,000	181,650	1,481,650
2025 - 2026.....	1,440,000	111,563	1,481,563
2026 - 2027.....		37,800	1,477,800
TOTALS	\$ 20,515,000	\$ 15,012,866	\$ 35,527,866

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ReDevelopment Agency Of The City Of San Diego

ReDevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2004	Project Area Name	Centre City Project Area
Forward from Prior Year			
Bond Type			
Year of Authorization			
Principal Amount Authorized			
Principal Amount Issued			
Purpose of Issue			
Maturity Date Beginning Year			
Maturity Date Ending Year			
Principal Amount Unmatured Beginning of Fiscal Year			
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year			
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:			
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other			

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 Notes Payable - Amortization of Debt

Centre City Project Area

FISCAL YEAR				FUND 988601 LORREN DARO		
	PRINCIPAL	INTEREST	BALANCE			
2003	30,947.96	6,442.41	94,510.54			
2004	33,516.60	3,873.77	63,562.58			
2005	30,045.98	1,112.66	30,045.98			
	<u>94,510.54</u>	<u>11,428.84</u>	<u>30,045.98</u>			

FISCAL YEAR				FUND 983951 CHILDREN'S MUSEUM (David Engel)		
	PRINCIPAL	INTEREST	BALANCE			
2003	4,800,000.00	288,000.00	4,800,000.00			
2004	-	-	-			
2005	<u>4,800,000.00</u>	<u>288,000.00</u>	<u>4,800,000.00</u>			

FISCAL YEAR				FUND 988810 FOREST CITY WEST, INC.		
	PRINCIPAL	INTEREST	BALANCE			
2003	2,000,000.00	-	4,000,000.00			
2004	2,000,000.00	-	2,000,000.00			
2005	<u>4,000,000.00</u>	<u>-</u>	<u>2,000,000.00</u>			

APPROPRIATION LEDGER
SPECIAL FUNDS
PERIOD ENDING 06/30/04-13
CURRENT YEAR

(370) RUN DATE 07/24/04
TIME 05:42:36
PAGE 38480

FUND NO. : 988601 DEPARTMENT NO. : 97479
ORG NO. : 3002 JOB ORDER NO. : 003002 TITLE: PRINCIPAL PAYMENTS

BATCH NO./TYPE	DATE	PD	ACCT	QTR	DOCUMENT REFERENCE	UNIT OR WT-CK #	AMOUNT APPROPRIATED	ALLOTMENT TRANSACTIONS	AMOUNT EXPENDED	AMOUNT ENCUMBERED	UNENCUMBERED BAL APPROP
BEGINNING BALANCE				3000	1 04 BUDGET		.00	.00	.00	.00	.00
28012 B 05/21/04 12				3000			.00	13,048.68-	.00	.00	.00
ENDING BALANCE				3000			.00	13,048.68-	.00	.00	.00
BALANCE				4279			.00		.00		166,717.65
 BEGINNING BALANCE 4653 DP3978560 90,106.40-											
20070 B 07/09/03 01				4653			.00	.00	2,692.11		.00
55041 N 07/22/03 02				4653			.00	.00	2,710.06-		.00
55141 N 08/27/03 03				4653			.00	.00	2,710.06		.00
55141 E 08/27/03 03				4653			.00	.00	2,728.13-		.00
55238 N 10/01/03 04				4653			.00	.00	2,728.13		.00
55308 N 10/30/03 05				4653			.00	.00	2,728.13		.00
55308 E 10/30/03 05				4653			.00	.00	2,764.62-		.00
55362 N 11/25/03 06				4653			.00	.00	2,783.05-		.00
55436 N 12/23/03 07				4653			.00	.00	2,801.61-		.00
55436 E 12/23/03 07				4653			.00	.00	2,801.61		.00
55531 N 02/04/04 09				4653			.00	.00	2,820.29-		.00
55531 E 02/04/04 09				4653			.00	.00	2,820.29		.00
55579 N 02/23/04 09				4653			.00	.00	2,839.09-		.00
55579 E 02/23/04 09				4653			.00	.00	2,839.09		.00
55654 N 03/22/04 10				4653			.00	.00	2,858.01-		.00
55654 E 03/22/04 10				4653			.00	.00	2,858.01		.00
55756 N 04/26/04 12				4653			.00	.00	2,877.07-		.00
55756 E 04/26/04 12				4653			.00	.00	2,877.07		.00
55822 N 05/19/04 12				4653			.00	.00	2,896.25-		.00
55822 E 05/19/04 12				4653			.00	.00	2,896.25		.00
14072 N 05/21/04 12				4653			.00	.00	13,110.97-		.00
28012 B 05/21/04 12				4653			.00	.00	2,915.56-		.00
55910 N 06/30/04 13				4653			.00	.00	2,915.56		.00
55910 E 06/30/04 13				4653			.00	.00	27,130.42		166,699.48-
ENDING BALANCE				4653			.00	336,413.98			
* TOTAL				3000			.00	13,048.68-	.00	27,130.42	18.17
* TOTAL JOB ORDER				003002			.00	13,048.68-	.00	27,130.42	18.17
**TOTAL ORGANIZATION				3002			.00	13,048.68-	.00	27,130.42	18.17
***DEPARTMENT 97479				3000			.00	13,071.39-	.00	28,042.78	.66-
****DEPARTMENT TOTAL								40,506.23		28,042.78	.66-
***** FUND TOTAL								40,506.23		28,042.78	.66-

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Fiscal Year 2004
Project Area Name Centre City Project Area

Agency Long-Term Debt	
Bond Type	Tax Allocation Bonds
Year of Authorization	1993
Principal Amount Authorized	54,350,000
Principal Amount Issued	54,350,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	1993
Maturity Date Ending Year	2018
Principal Amount Unmatured Beginning of Fiscal Year	\$35,155,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	1,650,000
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$33,505,000
Principal Amount In Default	
Interest In Default	
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 1993 A (Taxable)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 1,650,000	\$ 946,040	\$ 2,596,040
2004 - 2005.....	1,750,000	839,765	2,589,765
2005 - 2006.....	1,860,000	725,120	2,585,120
2006 - 2007.....	1,980,000	601,250	2,581,250
2007 - 2008.....	2,110,000	468,325	2,578,325
2008 - 2009.....	2,245,000	326,787	2,571,787
2009 - 2010.....	2,390,000	176,150	2,566,150
2010 - 2011.....	1,515,000	49,237	1,564,237
TOTALS	\$ 15,500,000	\$ 4,132,674	\$ 19,632,674

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 1993 B (Tax Exempt)
TAX ALLOCATION BONDS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003 - 2004.....	\$	\$ 1,016,234	\$ 1,016,234
2004 - 2005.....	-	1,016,234	1,016,234
2005 - 2006.....	-	1,016,234	1,016,234
2006 - 2007.....	-	1,016,234	1,016,234
2007 - 2008.....	-	1,016,234	1,016,234
2008 - 2009.....	-	1,016,233	1,016,233
2009 - 2010.....	-	1,016,233	1,016,233
2010 - 2011.....	1,045,000	990,762	2,035,762
2011 - 2012.....	2,730,000	898,746	3,628,746
2012 - 2013.....	2,865,000	760,577	3,625,577
2013 - 2014.....	3,010,000	611,821	3,621,821
2014 - 2015.....	3,165,000	451,609	3,616,609
2015 - 2016.....	3,330,000	279,034	3,609,034
2016 - 2017.....	3,510,000	94,770	3,604,770
TOTALS	\$ 19,655,000	\$ 11,200,955	\$ 30,855,955

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 1993 A (Taxable)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 1,750,000	\$ 839,765	\$ 2,589,765
2005 - 2006.....	1,860,000	725,120	2,585,120
2006 - 2007.....	1,980,000	601,250	2,581,250
2007 - 2008.....	2,110,000	468,325	2,578,325
2008 - 2009.....	2,245,000	326,787	2,571,787
2009 - 2010.....	2,390,000	176,150	2,566,150
2010 - 2011.....	1,515,000	49,238	1,564,238
TOTALS	\$ 13,850,000	\$ 3,186,635	\$ 17,036,635

1993A 13,850,000 +
 1993B 19,655,000 +
33,505,000 *

FY04 Balance

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 1993 B (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ -	\$ 1,016,234	\$ 1,016,234
2005 - 2006.....	-	1,016,234	1,016,234
2006 - 2007.....	-	1,016,234	1,016,234
2007 - 2008.....	-	1,016,234	1,016,234
2008 - 2009.....	-	1,016,233	1,016,233
2009 - 2010.....	-	1,016,233	1,016,233
2010 - 2011.....	1,045,000	990,762	2,035,762
2011 - 2012.....	2,730,000	898,746	3,628,746
2012 - 2013.....	2,865,000	760,577	3,625,577
2013 - 2014.....	3,010,000	611,821	3,621,821
2014 - 2015.....	3,165,000	451,609	3,616,609
2015 - 2016.....	3,330,000	279,034	3,609,034
2016 - 2017.....	3,510,000	94,771	3,604,771
TOTALS	\$ 19,655,000	\$ 10,184,722	\$ 29,839,722

Fiscal Year Project Area Name
2004 **Centre City Project Area**

Forward from Prior Year
[Redacted]

Bond Type
Other

Year of Authorization
2001

Principal Amount Authorized
59,648,045

Principal Amount Issued
59,648,045

Purpose of Issue
[Redacted]

Maturity Date Beginning Year
[Redacted]

Maturity Date Ending Year
2026

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal
[Redacted]

Principal Amount Issued During Fiscal Year
[Redacted]

Principal Amount Matured During Fiscal Year
400,000

Principal Amount Defeased During Fiscal Year
[Redacted]

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default
[Redacted]

Interest In Default
[Redacted]

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt	
Fiscal Year	Project Area Name
2004	Centre City Project Area
Forward from Prior Year	
Bond Type	Financing Authority Bonds <i>PPFA</i>
Year of Authorization	2001A
Principal Amount Authorized	60,082,613
Principal Amount Issued	60,082,613
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2002
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	<input type="text"/> 59,648,045
Adjustment Made During Year	<input type="text"/> 839,568
Adjustment Explanation	<i>Reclassified Bond from 'Other'</i>
Interest Added to Principal	<input type="text"/> 405,000
Principal Amount Issued During Fiscal Year	<input type="text"/>
Principal Amount Matured During Fiscal Year	<input type="text"/>
Principal Amount Defeased During Fiscal Year	<input type="text"/>
Principal Amount Unmatured End of Fiscal Year	\$60,082,613
Principal Amount in Default	<input type="text"/>
Interest in Default	<input type="text"/>
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004

Hide Hide

**SERIES 2001 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Original Principal	Accretion	Principal	Interest	Total
2004 - 2005.....	415000	\$ 415,000		\$ 2,148,801	\$ 2,563,801
2005 - 2006.....	430000	430,000		2,136,126	2,566,126
2006 - 2007.....	445000	445,000		2,123,001	2,568,001
2007 - 2008.....	460000	460,000		2,108,276	2,568,276
2008 - 2009.....	475000	475,000		2,091,914	2,566,914
2009 - 2010.....	490000	490,000		2,073,801	2,563,801
2010 - 2011.....	510000	510,000		2,053,801	2,563,801
2011 - 2012.....	525000	525,000		2,033,101	2,558,101
2012 - 2013.....	545000	545,000		2,011,429	2,556,429
2013 - 2014.....	570000	570,000		1,988,144	2,558,144
2014 - 2015.....	2118072	101404	2,217,476	1,946,391	4,163,867
2015 - 2016.....	2111015	100574	2,211,589	1,880,656	4,082,245
2016 - 2017.....	2117049	97926	2,214,975	1,812,725	4,027,700
2017 - 2018.....	2120819	96009	2,216,828	1,742,956	3,959,784
2018 - 2019.....	2126877	93936	2,220,813	1,668,175	3,886,988
2019 - 2020.....	4735813	201686	4,937,499	1,539,256	6,476,755
2020 - 2021.....	4777936	196238	4,974,174	1,360,756	6,334,930
2021 - 2022.....	4811735	180919	5,002,654	1,177,663	6,180,317
2022 - 2023.....	4858616	185180	5,043,798	994,500	6,038,296
2023 - 2024.....	4907320	179730	5,087,050	811,250	5,898,300
2024 - 2025.....	4958840	174027	5,133,867	623,375	5,757,242
2025 - 2026.....	6715924	225817	6,941,741	397,750	7,339,491
2026 - 2027.....	6796084	219067	7,015,151	133,625	7,148,776
TOTALS	58020100	2062513	\$ 80,082,813	\$ 36,855,472	\$ 96,938,085

2,062,513 +
 1,855,472 =
3,917,985

FY04 Accretion Total
 FY03 Accretion Total
 Add'l Accretion in FY04

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003

**SERIES 2001 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Original Principal	Accretion	Principal	Interest	Total
2003 - 2004.....	405000	\$ 405,000		\$ 2,161,101	\$ 2,566,101
2004 - 2005.....	415000	415,000		2,148,801	2,563,801
2005 - 2006.....	430000	430,000		2,136,126	2,566,126
2006 - 2007.....	445000	445,000		2,123,001	2,566,001
2007 - 2008.....	460000	460,000		2,108,276	2,566,276
2008 - 2009.....	475000	475,000		2,091,914	2,566,914
2009 - 2010.....	490000	490,000		2,073,801	2,563,801
2010 - 2011.....	510000	510,000		2,053,801	2,563,801
2011 - 2012.....	525000	525,000		2,033,101	2,558,101
2012 - 2013.....	545000	545,000		2,011,429	2,556,429
2013 - 2014.....	570000	570,000		1,988,144	2,558,144
2014 - 2015.....	2116072	60269	2,176,341	1,946,391	4,122,732
2015 - 2016.....	2111015	59743	2,170,758	1,880,656	4,051,414
2016 - 2017.....	2117049	58143	2,175,192	1,812,725	3,987,917
2017 - 2018.....	2120819	56975	2,177,794	1,742,956	3,920,750
2018 - 2019.....	2126877	55711	2,182,588	1,666,175	3,848,763
2019 - 2020.....	4735813	119612	4,855,425	1,539,256	6,394,681
2020 - 2021.....	4777936	116362	4,894,298	1,360,756	6,255,054
2021 - 2022.....	4811735	113151	4,924,886	1,177,663	6,102,549
2022 - 2023.....	4858616	109744	4,968,360	994,500	5,962,860
2023 - 2024.....	4907320	106508	5,013,828	811,250	5,825,078
2024 - 2025.....	4959840	103118	5,062,958	623,375	5,686,333
2025 - 2026.....	6715924	133812	6,849,736	397,750	7,247,486
2026 - 2027.....	6796084	129797	6,925,881	133,625	7,059,506
TOTALS	58425100	1222945	\$ 59,648,045	\$ 39,016,573	\$ 98,664,618

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

2004

Centre City Project Area

This bond was incorporated
in page 19 of the
FY03 L/T Debt Schedule
along with various
debt

Fiscal Year	2004	Project Area Name	Centre City Project Area	Forward from Prior Year			
Bond Type		Financing Authority Bonds	PFFA	1999 A Pkg			
Year of Authorization				12,105,000			
Principal Amount Authorized				12,105,000			
Principal Amount Issued				12,105,000			
Purpose of Issue		Redevelopment Activities					
Maturity Date Beginning Year				1999			
Maturity Date Ending Year				2026			
Principal Amount Unmatured Beginning of Fiscal Year				11,625,000			
Adjustment Made During Year		Reclassified Bond from 'Other'					
Adjustment Explanation							
Interest Added to Principal				-			
Principal Amount Issued During Fiscal Year							
Principal Amount Matured During Fiscal Year				260,000			
Principal Amount Defeased During Fiscal Year							
Principal Amount Unmatured End of Fiscal Year				\$11,365,000			
Principal Amount In Default							
Interest In Default							
Bond Types Allowed:							
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other							

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 1999 A (Tax Exempt)
PARKING REVENUE BONDS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003 - 2004.....	\$ 260,000	\$ 698,890	\$ 958,890
2004 - 2005.....	270,000	685,635	955,635
2005 - 2006.....	285,000	671,340	956,340
2006 - 2007.....	300,000	656,055	956,055
2007 - 2008.....	315,000	639,754	954,754
2008 - 2009.....	335,000	622,366	957,366
2009 - 2010.....	350,000	603,868	953,868
2010 - 2011.....	370,000	584,063	954,063
2011 - 2012.....	390,000	562,680	952,680
2012 - 2013.....	410,000	539,675	949,675
2013 - 2014.....	435,000	514,953	949,953
2014 - 2015.....	460,000	488,820	948,820
2015 - 2016.....	490,000	459,820	949,820
2016 - 2017.....	520,000	428,480	948,480
2017 - 2018.....	550,000	394,240	944,240
2018 - 2019.....	585,000	357,920	942,920
2019 - 2020.....	625,000	319,200	944,200
2020 - 2021.....	665,000	277,920	942,920
2021 - 2022.....	705,000	234,080	939,080
2022 - 2023.....	750,000	187,520	937,520
2023 - 2024.....	800,000	137,920	937,920
2024 - 2025.....	850,000	85,120	935,120
2025 - 2026.....	905,000	28,960	933,960
TOTALS	\$ 11,625,000	\$ 10,178,779	\$ 21,803,779

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CENTRE CITY REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 1999 A (Tax Exempt)
PARKING REVENUE BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 270,000	\$ 685,635	\$ 955,635
2005 - 2006.....	285,000	671,340	956,340
2006 - 2007.....	300,000	656,055	956,055
2007 - 2008.....	315,000	639,754	954,754
2008 - 2009.....	335,000	622,366	957,366
2009 - 2010.....	350,000	603,868	953,868
2010 - 2011.....	370,000	584,063	954,063
2011 - 2012.....	390,000	562,680	952,680
2012 - 2013.....	410,000	539,675	949,675
2013 - 2014.....	435,000	514,953	949,953
2014 - 2015.....	460,000	488,320	948,320
2015 - 2016.....	490,000	459,820	949,820
2016 - 2017.....	520,000	428,480	948,480
2017 - 2018.....	550,000	394,240	944,240
2018 - 2019.....	585,000	357,920	942,920
2019 - 2020.....	625,000	319,200	944,200
2020 - 2021.....	665,000	277,920	942,920
2021 - 2022.....	705,000	234,080	939,080
2022 - 2023.....	750,000	187,520	937,520
2023 - 2024.....	800,000	137,920	937,920
2024 - 2025.....	850,000	85,120	935,120
2025 - 2026.....	905,000	28,960	933,960
TOTALS	\$ 11,365,000	\$ 9,479,889	\$ 20,844,889

Redevelopment Agency of the City of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2004	Project Area Name	Centre City Project Area
Forward from Prior Year			
Bond Type	Other		
Year of Authorization	1976		
Principal Amount Authorized	96,169,475		
Principal Amount Issued	96,169,475		
Purpose of Issue	Development Activities		
Maturity Date Beginning Year	1976		
Maturity Date Ending Year	2004		
Principal Amount Unmatured Beginning of Fiscal Year	\$87,743,563		
Adjustment Made During Year	-87,743,563		
Adjustment Explanation	Reclassify under various categories		
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$0		
Principal Amount in Default			
Interest in Default			
Bond Types Allowed:			
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other			

Summary of Loans, Notes & Contracts Payable
As of Fiscal Year End: 2003

LOANS PAYABLE (Non-City)			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
<u>Long-Term Loans Payable</u>			
Centre City	0.00	JMI Padres	Land Held for Resale
North Park	675,000.00	San Diego Interfaith Housing	N/A
San Ysidro	1,876,000.00	Landgrant Development Ltd	N/A
Southcrest	300,000.00	Route 252 Joint Venture	Land Held for Resale
Subtotal Long-Term Loans	2,851,000.00		
TOTAL Loans Payable	2,851,000.00		
NOTES PAYABLE (Non-City)			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
<u>Long-Term Notes Payable</u>			
Centre City	63,563.00	Lorren Daro	Land Held for Resale
Centre City	-	Children's Museum	Land Held for Resale
Centre City	2,000,000.00	Forest City West	Land Held for Resale
City Heights	5,115,000.00	San Diego Revitalization Corp	Land Held for Resale
City Heights	200,000.00	San Diego Revitalization Corp	Land Held for Resale
College Grove	1,036,972.00	Wal-Mart	Land Held for Resale
Subtotal Long-Term Notes	8,415,535.00		
<u>Short-Term Notes Payable</u>			
City Heights	2,595,495.00	San Diego Revitalization Corp	N/A
Subtotal Short-Term Notes	2,595,495.00		
TOTAL Notes Payable, non-City	11,011,030.00		
NOTES PAYABLE (City of San Diego)			
Description	Amount	Project	Land for Sale/Gen Fixed Assets?
<u>Long-Term Notes Payable</u>			
Barrio Logan	1,199,000.00	Mercado del Barrio	Land Held for Resale
City Heights	362,000.00	Regional Transportation Center	Land Held for Resale
City Heights	870,700.00	Metro Villas	Land Held for Resale
Naval Training Center	8,300,000.00	Liberty Station (NTC)	Land Held for Resale
Subtotal Long-Term Notes	10,731,700.00		
TOTAL Notes Payable, City	10,731,700.00		
CONTRACTS PAYABLE			
Description	Amount	Developer	Land for Sale/Gen Fixed Assets?
<u>Long-Term Contracts Payable</u>			
Southcrest	167,442.00	National City	N/A
North Bay	-	MTDB	N/A
College Community	1,597,744.00	SDSU Foundation	N/A
Subtotal Long-Term Contracts	1,765,186.00		
TOTAL Contracts Payable	1,765,186.00		

Redevelopment Agency of the City of San Diego

Redevelopment Agencies' Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	Centre City Project Area

John's plan/plan.
Agreement

Forward from Prior Year				
Bond Type	Notes	1999		
Year of Authorization		3,500,000		
Principal Amount Authorized		3,500,000		
Principal Amount Issued				
Purpose of Issue	Redevelopment Activities			
Maturity Date Beginning Year		1999		
Maturity Date Ending Year		2004		
Principal Amount Unmatured Beginning of Fiscal Year				
Adjustment Made During Year		3,500,000		
Adjustment Explanation	New note			
Interest Added to Principal				
Principal Amount Issued During Fiscal Year				
Principal Amount Matured During Fiscal Year		500,000		
Principal Amount Defeased During Fiscal Year				
Principal Amount Unmatured End of Fiscal Year		\$3,000,000		
Principal Amount In Default				
Interest In Default				

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

DISTRIBUTION:
NK, WHITE, BLUE TO AUDITOR,
A PURCHASING IF PAYMENT FOR
MATERIALS OR SUPPLIES, ORIG.
EPT. RETAIN GREEN AND YELLOW.

**REQUEST FOR
DIRECT PAYMENT**

THE CITY OF SAN DIEGO

DP 3987404

DESCRIPTION OF EXPENSE AND SPECIFIC CITY BENEFIT/PURPOSE

ment due 11/1/03 in accordance with the 4th implementation agreement with the San Diego Padres for the reconfiguration of the Outfield Park

NOTE: Paul Doherty due to wild fires - And office closed 10/27, 10/28
IMMENTS and/or SPECIAL INSTRUCTIONS:

DO NOT MAIL **F1611W**

DO NOT MAIL - 7101 WILL PICK UP

ENCUMBRANCE DOCUMENT NUMBER		
<input type="checkbox"/>	COMPLETE	
RESPONSIBLE	9960	
DEPT. NO.:		
SORT KEY	7101	
STANDARD DESCRIPTION (15 CHARACTERS)		
PAYMENT DATE	FUND OVERRIDE	
10/28/2003	<input type="checkbox"/>	
AMOUNT	TAX CODE	WRT-CK. NUMBER
\$1,000,000.00	N	

15.3.10

New debt
LOAN PAYABLE
\$3,500,000
FY04 PAYMT = \$500,000
\$21 3,000,000
↳ The other \$500k was
the interest component

TOTAL AMOUNT \$ 1,000,000.00

DISTRIBUTION OF CHARGES TO BE COMPLETED BY ORIGINATING DEPARTMENT

ING IE	CY. PY	FUND	DEPT.	ORG.	ACCOUNT	JOB ORDER	OPER. ACCT.	BENF/ EQUIP.	FACILITY	AMOUNT
	0	99070	97585	3002	4653	990128				\$1,000,000.00

AUTHORITY FOR PAYMENT

RES/DOC. NO: 295395

**I CERTIFY THE ABOVE CLAIM
IS TRUE AND CORRECT AS STATED.**

10/14/07

DEPT. HEAD OR DESIGNEE
PURCHASING APPROVAL

AGENT

RECEIVED APPROVAL 10/29/05
Kathleen Ogar

DP 3987404

SPARED BY

Mae Alonsagay (619) 533-7129
68 (REV. 5-86)

PHONE

1 DATE

10/14/03

DEPT./ DIV NAME

MS

51

DP 3987404

(R-2004-188)

RESOLUTION NUMBER R-298312

ADOPTED ON AUGUST 5, 2003

WHEREAS, on November 3, 1998, the electorate of the City of San Diego [City] approved Ordinance No. O-18613 [Ordinance] which authorized and directed the City to enter into a Memorandum of Understanding [MOU] with the San Diego Padres [Padres], the Redevelopment Agency of the City of San Diego [Agency], and the Centre City Development Corporation [CCDC] Concerning a Ballpark District, Construction of a Baseball Park, and a Redevelopment Project within the Centre City East (East Village) Redevelopment District of the Expansion Sub Area of the Centre City Redevelopment Project; and

WHEREAS, the Ordinance provided that it was the intent of the electorate that the Ordinance and the MOU constitute the legislative acts establishing policy for the City on those matters, and provided for the ways and means for the implementation of that policy by such administrative and non-legislative acts as may be necessary and appropriate to carry out the purpose and intent of the Ordinance; and

WHEREAS, the MOU has been executed by the City, the Agency, CCDC and Padres [collectively "Parties"]; and

WHEREAS, on March 31, 1999, the Parties entered into an Interim Financing Agreement by which, in part, the Padres agreed to advance to the Agency the sum of \$8.7 million towards the eventual purchase by Padres of those properties then commonly known as the "outfield park retail parcels" for the purpose of redevelopment, and an additional \$3.5 million advance in consideration of the conveyance of additional acreage as part of the "outfield park retail parcels." The "outfield park retail parcels" are now commonly known as East Village Square [EVS]; and

(R-2002-240)

RESOLUTION NUMBER R-295395

ADOPTED ON AUGUST 7, 2001

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO APPROVING PARCEL MAP W.O. NO. 117665.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Centre City Redevelopment Project [Project]; and

WHEREAS, the Agency has heretofore approved and adopted the Implementation Plans for the Centre City and Horton Plaza Redevelopment Projects (July 1999-June 2004), and subsequently approved and adopted the First Amendment thereto [Implementation Plan] providing for the implementation of certain activities necessary or appropriate to carry out the Redevelopment Plan; and

WHEREAS, one of the projects proposed in the Redevelopment Plan and the Implementation Plan is the development of a baseball park and related improvements [Ballpark and Redevelopment Project] within the East Village Redevelopment District of the Centre City Redevelopment Project area [Project Area]; and

WHEREAS, the City of San Diego [City] and the Agency are in the process of implementing such Ballpark and Redevelopment Project as redevelopment activities pursuant to a Memorandum of Understanding executed by them and others after approval thereof by the City's electorate, as supplemented and implemented by the parties [MOU]; and

WHEREAS, the City proposes to file a parcel map for the Ballpark and Redevelopment

Statement of Income and Expenditures - Revenues						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	City Heights Project Area	449,423	4,345,412	1,198,709		\$5,988,544
Tax Increment Gross <i>(Include All Apportionments)</i>						
Special Supplemental Subvention						\$0
Property Assessments						\$0
Sales and Use Tax						\$0
Transient Occupancy Tax						\$0
Interest Income		23,307	44,299	9,513	-5,350	\$71,769
Rental Income		1,500				\$1,500
Lease Income						\$0
Sale of Real Estate						\$0
Gain on Land Held for Resale						\$0
Federal Grants						\$0
Grants from Other Agencies						\$0
Bond Administrative Fees						\$0
Other Revenues		219,025	149,989			\$369,014
Total Revenues		\$693,255	\$4,539,700	\$1,208,222	(\$5,350)	\$6,435,827

Redevelopment Agency of the City of San Diego
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	City Heights Project Area					
	Administration Costs	2,120,480		15,868		\$2,136,348
	Professional Services	21,189		3,411		\$24,600
	Planning, Survey, and Design	57,425		17,333		\$74,758
	Real Estate Purchases				\$0	
	Acquisition Expense	79,261				\$79,261
	Operation of Acquired Property	540		2,604		\$3,144
	Relocation Costs	145,724				\$145,724
	Relocation Payments				\$0	
	Site Clearance Costs				\$0	
	Project Improvement / Construction Costs	18,454				\$18,454
	Disposal Costs				\$0	
	Loss on Disposition of Land Held for Resale				\$0	

ReDevelopment Agency Of The City Of San Diego ReDevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

2001

Project Area Name

City Heights Project Area

Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
-----------------------	--------------------	-----------------------------	-----------------------	-------

Decline in Value of Land Held for Resale

Rehabilitation Costs \$1,035,000

Rehabilitation Costs

Rehabilitation Grants

Interest Expense

Fixed Asset Acquisitions

Subsidies to Low and Moderate Income

Housing
Debt Issuance Costs
Other Expenditures Including Pass-Through Payments

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City/County: Advances and Challenges

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122647-14 200214

12,205 | **12,205** | **12,205** | **12,205** | **12,205** | **12,205** | **12,205**

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Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
City Heights Project Area						
2004						
Proceeds of Long-Term Debt					5,820,000	\$5,820,000
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County	14,236					\$14,236
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)	-300,000	-14,316				(\$414,316)
Operating Transfers In	6,742,131	994,359	685,000		24,814	\$8,446,304
Tax Increment Transfers In						\$0
Operating Transfers Out		3,977,151	428,458		4,040,695	\$8,446,304
Tax Increment Transfers Out						\$0
<i>(To the Low and Moderate Income Housing Fund)</i>						
Total Other Financing Sources (Uses)	\$6,456,367	(\$3,097,108)	\$256,542	\$1,804,119		\$5,419,920

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	City Heights Project Area	\$2,860,232	(\$2,806,629)	\$255,548	\$1,691,834	\$2,000,985
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses						
Equity, Beginning of Period	(\$2,341,397)	\$4,932,006	\$1,502,264	\$21,962	\$4,114,835	
Prior Period Adjustments	2,460,000				\$2,460,000	
Residual Equity Transfers						\$0
Other (Specify)	A	B	C	D	E	F
Total						
Other Total:						
Equity, End of Period	\$2,978,835	\$2,125,377	\$1,757,812	\$1,713,796	\$8,575,820	

Total Principal Amount of Notes: 2,460,000.00
 Annual Interest Rate: 8.00%
 Term (years): 1
 Maturity Date (Month/Year): November-03
 Interest Accrues as of (month/year): N
 Interest Compounding (Y/N):
 Purpose: To provide financing of Agency's contribution to City Heights Community Development Corporation for acquisition.

FUND 99225 San Diego Revitalized Corporation							
FISCAL YEAR	Sched Payt	Annual Interest	Batch	Principal Paid	Interest Bal	Principal Bal	Total Due
2003	2,022,739.00		460,000.00		2,460,000.00		
2004	647,271.00		2,460,000.00		2,460,000.00		

NOTES

P Command ==>

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YTD: 2460000.00

P ACCTNO: 8430

P FUNDNO: 98225

-P- DESCRIPT: REC PAY'T OF DEV NOTE (FORGIVEN)

JVNO : _____

FSBROWSE SASDATA.RAGL03PC

P Command ==>

YTD: -2460000.00

ACCTNO: 8950

FUNDNO: 98225

DESCRIPT: REC PAY'T OF DEV NOTE (FORGIVEN)

JVNO:

Statement of Income and Expenditures - Expenditures**2004****Project Area Name****College Grove Project Area**

	Capital Project Funds	Debt Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$95,056
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	94,451				\$94,451
Debt Principal Payments:					\$0
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt		184,326			\$184,326
Total Expenditures	\$138,095	\$279,382	\$223	\$0	\$417,700
Excess (Deficiency) Revenues over (under) Expenditures	(\$63,352)	\$0	\$90,376	\$0	\$27,024

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
	College Grove Project Area				Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)		\$0	\$0	\$0	\$0

SUMMARY OF COMBINED R&E FOR STATE CON...LLER'S REPORT - COLLEGE GROVE

Fiscal Year

2004

Project Area Name

Southcrest Project Area

Agency Long-Term Debt

Forward from Prior Year

Bond Type

Loans

Year of Authorization

2003

Principal Amount Authorized

300,000

Principal Amount Issued

300,000

Purpose of Issue

Land Acquisition

Maturity Date Beginning Year

2004

Maturity Date Ending Year

2005

Principal Amount Unmatured Beginning of Fiscal Year

\$300,000

Adjustment Made During Year

[Redacted]

Adjustment Explanation

[Redacted]

Interest Added to Principal

[Redacted]

Principal Amount Issued During Fiscal Year

[Redacted]

Principal Amount Matured During Fiscal Year

[Redacted]

Principal Amount Defeased During Fiscal Year

[Redacted]

Principal Amount Unmatured End of Fiscal Year

\$300,000

Principal Amount in Default

[Redacted]

Interest in Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
Loans Payable - Amortization of Debt

Southcrest Project Area

Total Principal Amount of Note: 300,000.00
 Annual Interest Rate: 0.00%
 Term (years):
 Maturity Date (Month/Year):
 Interest Accrues as of (month/year):
 Interest Compounding (Y/N): N
 Purpose:

FUND 983302					
Route 252 Joint Venture					
FISCAL YEAR	Sched Payt	Annual Interest	Paid	Interest Paid	Principal Paid
2003				300,000.00	300,000.00
2004		300,000.00			300,000.00

NOTES

		Agency Long-Term Debt	
Fiscal Year	2004	Project Area Name	Southcrest Project Area
Forward from Prior Year			
Bond Type	City/County Debt		
Year of Authorization	1986		
Principal Amount Authorized	\$18,395,500		
Principal Amount Issued	\$18,395,500		
Purpose of Issue	General Operations		
Maturity Date Beginning Year	1986		
Maturity Date Ending Year	2036		
Principal Amount Unmatured Beginning of Fiscal Year	\$17,398,144		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal	604,732		
Principal Amount Issued During Fiscal Year	391,624		
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$18,395,500		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 Contracts Payable - Amortization of Debt

Southcrest Project Area

FUND 98334

FISCAL YEAR	National City Route 252 Traffic Mitigation		
	PRINCIPAL	INTEREST	BALANCE
2003	55,813.95	24,021.80	223,255.80
04 - Qtr 1	55,813.95	6,908.24	167,441.85
04 - Qtr 2	55,813.95	6,000.84	
04 - Qtr 3	55,813.95	5,081.13	
2004	167,441.85	17,990.21	
	223,255.80	42,012.01	167,441.85

Note: FY01 and 02 payments still outstanding as of FY03.

Total amount due = \$480,000 of which 430,935.63 was principal.

Payment schedule renegotiated in September 2002 (FY03) as follows:

One payment for FY01 obligation plus Interest:

Principal = 207,679.83

Interest = 58,168.17 comprised of the following:

Interest owed as of 3/1/01 = 32,320.17

Interest on outstanding balance at 6% = 25,848.00

Four quarterly payments beginning 6/30/03:

Principal = 55,813.65 each quarter

Interest = 25,267.81 (6% annually on \$240K since 3/1/02)

Qtr 1 Interest = 6,908.24

Qtr 2 Interest = 6,000.84

Qtr 3 Interest = 5,081.13

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	Southcrest Project Area

Forward from Prior Year	
Bond Type	
Year of Authorization	
Principal Amount Authorized	
Principal Amount Issued	
Purpose of Issue	
Maturity Date Beginning Year	
Maturity Date Ending Year	
Principal Amount Unmatured Beginning of Fiscal Year	
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	167,442
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$0
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US:State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SOUTHCREST REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS**
June 30, 2004

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 35,000	\$ 109,428	\$ 144,428
2005 - 2006.....	45,000	107,063	152,063
2006 - 2007.....	50,000	104,235	154,235
2007 - 2008.....	50,000	101,235	151,235
2008 - 2009.....	50,000	98,215	148,215
2009 - 2010.....	50,000	95,175	145,175
2010 - 2011.....	60,000	91,812	151,812
2011 - 2012.....	65,000	87,963	152,963
2012 - 2013.....	65,000	83,925	148,925
2013 - 2014.....	65,000	79,863	144,863
2014 - 2015.....	75,000	75,463	150,463
2015 - 2016.....	80,000	70,560	150,560
2016 - 2017.....	80,000	65,465	145,465
2017 - 2018.....	90,000	60,038	150,038
2018 - 2019.....	95,000	54,130	149,130
2019 - 2020.....	100,000	47,905	147,905
2020 - 2021.....	105,000	41,343	146,343
2021 - 2022.....	115,000	34,278	149,278
2022 - 2023.....	120,000	26,730	146,730
2023 - 2024.....	130,000	18,701	148,701
2024 - 2025.....	135,000	10,188	145,188
2025 - 2026.....	90,000	2,925	92,925
TOTALS	\$ 1,750,000	\$ 1,466,640	\$ 3,216,640

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SOUTHCREST REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2003 - 2004.....	\$ 35,000	\$ 111,485	\$ 146,485
2004 - 2005.....	35,000	109,428	144,428
2005 - 2006.....	45,000	107,063	152,063
2006 - 2007.....	50,000	104,235	154,235
2007 - 2008.....	50,000	101,235	151,235
2008 - 2009.....	50,000	98,215	148,215
2009 - 2010.....	50,000	95,175	145,175
2010 - 2011.....	60,000	91,813	151,813
2011 - 2012.....	65,000	87,963	152,963
2012 - 2013.....	65,000	83,925	148,925
2013 - 2014.....	65,000	79,863	144,863
2014 - 2015.....	75,000	75,463	150,463
2015 - 2016.....	80,000	70,560	150,560
2016 - 2017.....	80,000	65,465	145,465
2017 - 2018.....	90,000	60,038	150,038
2018 - 2019.....	95,000	54,130	149,130
2019 - 2020.....	100,000	47,905	147,905
2020 - 2021.....	105,000	41,343	146,343
2021 - 2022.....	115,000	34,278	149,278
2022 - 2023.....	120,000	26,730	146,730
2023 - 2024.....	130,000	18,700	148,700
2024 - 2025.....	135,000	10,188	145,188
2025 - 2026.....	90,000	2,925	92,925
TOTALS	\$ 1,785,000	\$ 1,578,125	\$ 3,363,125

Project Area Name		Southcrest Project Area		Agency Long-Term Debt	
Fiscal Year	2004		<th></th> <td> </td>		
Forward from Prior Year					
Bond Type	Other				
Year of Authorization	2000				
Principal Amount Authorized	1,860,000				
Principal Amount Issued	1,860,000				
Purpose of Issue	Capital Improvements				
Maturity Date Beginning Year	2001				
Maturity Date Ending Year	2026				
Principal Amount Unmatured Beginning of Fiscal Year	\$1,785,000				
Adjustment Made During Year	-1,785,000				
Adjustment Explanation	To remove Bond and re-record as Bond				
Interest Added to Principal	Type 'Financing Authority'				
Principal Amount Issued During Fiscal Year					
Principal Amount Matured During Fiscal Year					
Principal Amount Defeased During Fiscal Year					
Principal Amount Unmatured End of Fiscal Year	\$0				
Principal Amount In Default					
Interest In Default					
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other				

Fiscal Year	2004
Project Area Name	Southcrest Project Area

Agency Long-Term Debt

Forward from Prior Year	
Bond Type	PPFA
Year of Authorization	2000
Principal Amount Authorized	1,860,000
Principal Amount Issued	1,860,000
Purpose of Issue	Capital Improvements
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	1,785,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	35,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$1,750,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SOUTHCREST REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 1995 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 100,000	\$ 169,493	\$ 269,493
2005 - 2006.....	105,000	163,290	268,290
2006 - 2007.....	115,000	156,523	271,523
2007 - 2008.....	120,000	149,178	269,178
2008 - 2009.....	130,000	141,270	271,270
2009 - 2010.....	135,000	132,823	267,823
2010 - 2011.....	145,000	123,826	268,826
2011 - 2012.....	155,000	114,112	269,112
2012 - 2013.....	165,000	103,637	268,637
2013 - 2014.....	175,000	92,432	267,432
2014 - 2015.....	185,000	80,567	265,567
2015 - 2016.....	200,000	67,880	267,880
2016 - 2017.....	210,000	54,370	264,370
2017 - 2018.....	225,000	40,037	265,037
2018 - 2019.....	240,000	24,715	264,715
2019 - 2020.....	255,000	8,402	263,402
TOTALS	\$ 2,660,000	\$ 1,622,555	\$ 4,282,555

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
SOUTHCREST REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 1995 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 95,000	\$ 175,295	\$ 270,295
2004 - 2005.....	100,000	169,493	269,493
2005 - 2006.....	105,000	163,290	268,290
2006 - 2007.....	115,000	156,523	271,523
2007 - 2008.....	120,000	149,178	269,178
2008 - 2009.....	130,000	141,270	271,270
2009 - 2010.....	135,000	132,823	267,823
2010 - 2011.....	145,000	123,826	268,826
2011 - 2012.....	155,000	114,112	269,112
2012 - 2013.....	165,000	103,637	268,637
2013 - 2014.....	175,000	92,432	267,432
2014 - 2015.....	185,000	80,567	265,567
2015 - 2016.....	200,000	67,880	267,880
2016 - 2017.....	210,000	54,370	264,370
2017 - 2018.....	225,000	40,037	265,037
2018 - 2019.....	240,000	24,715	264,715
2019 - 2020.....	255,000	8,402	263,402
TOTALS	\$ 2,755,000	\$ 1,797,850	\$ 4,552,850

Agency Long-Term Debt

Fiscal Year **2004**

Project Area Name **Southcrest Project Area**

Forward from Prior Year

Bond Type **SPDFA**

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount in Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

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Fiscal Year	Project Area Name	Southcrest Project Area	Agency Long-Term Debt
2004			
Forward from Prior Year			
Bond Type	Other		
Year of Authorization	1995		
Principal Amount Authorized	3,750,000		
Principal Amount Issued	3,750,000		
Purpose of Issue	Capital Improvements		
Maturity Date Beginning Year	1996		
Maturity Date Ending Year	2021		
Principal Amount Unmatured Beginning of Fiscal Year	\$2,755,000		
Adjustment Made During Year	-2,755,000		
Adjustment Explanation	To remove Bond and Re-record with Bond Type 'Financing Authority'		
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$0		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	Southcrest Project Area

Forward from Prior Year

Bond Type**Year of Authorization****Principal Amount Authorized****Principal Amount Issued****Purpose of Issue****Maturity Date Beginning Year****Maturity Date Ending Year****Principal Amount Unmatured Beginning of Fiscal Year****Adjustment Made During Year****Adjustment Explanation****Interest Added to Principal****Principal Amount Issued During Fiscal Year****Principal Amount Matured During Fiscal Year****Principal Amount Defeased During Fiscal Year****Principal Amount Unmatured End of Fiscal Year****Principal Amount In Default****Interest In Default****Bond Types Allowed:**

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
2004	Southcrest Project Area	(\$846,033)	(\$54,515)	(\$105,078)	\$21,306
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses					
Equity, Beginning of Period		\$2,103,226	\$501,076	\$242,758	\$10,022
Prior Period Adjustments					\$2,857,082
Residual Equity Transfers					\$0
Other (Specify)					\$0
	A	B	C	D	E
Total					
Other Total					
Equity, End of Period		\$1,257,193	\$446,561	\$137,680	\$31,328
					\$1,872,762

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year
Project Area Name

2004**Southcrest Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	391,623				\$391,623
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	17,463	17,089	24,041		\$58,593
Tax Increment Transfers In					\$0
Operating Transfers Out			70,503	-11,910	\$58,593
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$409,086	\$17,089	(\$46,452)	\$11,910	\$391,623

Statement of Income and Expenditures - Expenditures

Fiscal Year

Project Area Name

2004

Southcrest Project Area

Decline in Value of Land Held for Resale

Rehabilitation Costs

Rehabilitation Grants

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Other Expenditures Including Pass-Through Burden(s)

Debt Principal Payments:

Tax Allocation Bonds and Notes

Revenue Bonds, Certificates of Participation, Financing Authority Bonds

City/County Advances and Issues

All Other Long-Term Debt

Total Expenditures

Excess (Deficiency) Revenues over (Under) Expenditures

Statement of Income and Expenses: Extended Wages

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Southcrest Project Area	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing
					Special Revenue/Other
					Total
Administration Costs			577,583		29,683
Professional Services			22,545		8,909
Planning, Survey, and Design			44,846		40,228
Real Estate Purchases					\$31,454
Acquisition Expense					\$85,074
Operation of Acquired Property			7,839		
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs			894,136		200,848
Disposal Costs					\$1,094,984
Loss on Disposition of Land Held for Resale					\$0
					\$0

Fiscal Year	Project Area Name	Statement of Income and Expenditures - Revenues				
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	Southcrest Project Area	129,709	530,149	164,964	\$821,822	
<i>(Include All Apportionments)</i>						
Special Supplemental Subvention						\$0
Property Assessments						\$0
Sales and Use Tax						\$0
Transient Occupancy Tax	3,522	459	2,076		9,396	\$15,453
Interest Income						\$0
Rental Income						\$0
Lease Income						\$0
Sale of Real Estate						\$0
Gain on Land Held for Resale						\$0
Federal Grants						\$0
Grants from Other Agencies						\$0
Bond Administrative Fees						\$0
Other Revenues	221,721		76,071			\$297,792
Total Revenues	\$354,952	\$530,608	\$243,111	\$9,396	\$1,138,067	

Statement of Income and Expenditures - Revenues

Page 1

12/30/2004

		Agency Long-Term Debt
Fiscal Year	Project Area Name	
2004	San Ysidro Project Area	
Forward from Prior Year		
Bond Type	[REDACTED]	
Year of Authorization	[REDACTED]	
Principal Amount Authorized	1996	
Principal Amount Issued	1,745,118	
Purpose of Issue	[REDACTED]	
Maturity Date Beginning Year	1,745,118	
Maturity Date Ending Year	General Operations	
Principal Amount Unmatured Beginning of Fiscal Year	[REDACTED]	
Adjustment Made During Year	[REDACTED]	
Adjustment Explanation	[REDACTED]	
Interest Added to Principal	[REDACTED]	
Principal Amount Issued During Fiscal Year	48,446	
Principal Amount Matured During Fiscal Year	[REDACTED]	
Principal Amount Defeased During Fiscal Year	[REDACTED]	
Principal Amount Unmatured End of Fiscal Year	\$1,437,704	
Principal Amount in Default	[REDACTED]	
Interest In Default	[REDACTED]	
Bond Types Allowed:		
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

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ENTER=INVOICES, PA1=MORE PAYEE-INFO, PF13=OLDP, OR A PFK (BELOW)
DOC STATUS: COMPLETED 120403

PAYEE: 001

NAME/ADDRESS VENDOR NO: 0003741915 - IGA
INTERNATIONAL GATEWAY I, LLC
% JER PARTNERS ATTN: MR JC RICHARDS
1650 TYSINS BLVD. STE. 1600
MCLEAN VA22102

SORT KEY: 4233

DATE	STATUS	PAYMTID	INVOICE/DESCRIP	NET AMOUNT	TX	CROSS REF
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PFK 1=GEN 2=COM 3=ACC 4=PAY 5=INV 6=RCV 7=CRD 8=MENU 9=CMT 10=C7502 11=TAX

Agency Long-Term Debt	
Fiscal Year	Project Area Name
2004	San Ysidro Project Area
Forward from Prior Year	
Bond Type	Loans ✓
Year of Authorization	2001
Principal Amount Authorized	1,876,000
Principal Amount Issued	1,876,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2032
Principal Amount Unmatured Beginning of Fiscal Year	\$1,876,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	11,405 ✓
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$1,864,595 ✓
Principal Amount In Default	
Interest In Default	
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US-State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT -- SAN YSIDRO

Attachment 1

	A Special Revenue per Financial Statements	B Low/Mod	C Tax Increment Incentive	D A-(B+C) Revised Special Revenue	E Debt Services	F Capital Projects per Financial Statements	G F+C Revised Capital Projects	B+D+E+G Totals	Classification for SCR
REVENUES									
Tax Increments.....	\$ 569,620	\$ 349,164	\$ 220,456	\$ 5,868	\$ 199,005	\$ 977,194	\$ 1,197,650	\$ 1,745,819	Tax Increment Gross
Interest.....	6,359	/ 491	-	-	-	118	5,986	6,477	Interest Income
Private Sources.....	-	-	-	-	-	10,000	/ 10,000	10,000	Other Revenues
TOTAL REVENUES.....	575,979	349,655	226,324	-	199,005	987,312	1,213,636	1,762,296	
EXPENDITURES									
Administration.....	14	/ 14	-	-	-	598,304	598,304	598,318	Administration Costs
Legal.....	675	675	-	-	-	34,017	34,017	34,692	Professional Services
Plans and Surveys.....	-	-	-	-	-	178,464	,178,464	178,464	Planning, Survey, Design
Property Management.....	-	-	-	-	-	10,286	,10,286	10,286	Operation of Acquired Property
Project Improvements.....	-	-	-	-	-	80,054	,80,054	80,054	Project Improvements/Construct
Rehabilitation.....	800,000	/ 800,000	303,852	-	-	-	-	-	Other, Including Pass-Through
Tax Sharing Payments.....	303,852	-	69,735	-	-	303,852	303,852	303,852	Other, Including Pass-Through
ERAF Payments.....	69,735	-	-	-	-	69,735	69,735	69,735	Debt Principal Payments (accrue interest expense)
Debt Service:.....	-	-	-	-	-	-	-	-	
Principal.....	-	-	-	-	-	-	-	-	
Interest.....	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES.....	1,174,276	800,689	373,587	-	199,005	901,125	1,274,712	2,274,406	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....									
(698,297)	(451,034)	(147,283)	-	-	-	88,187	(61,076)	(612,110)	
OTHER FINANCING SOURCES (USES)									
Transfers to the City of San Diego.....	-	-	-	-	-	(56,069)	,(56,069)	(56,069)	Misc. Financing Sources (Uses)
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	-	-	-	(56,069)	(56,069)	(56,069)	
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....									
(698,297)	(451,034)	(147,283)	-	-	-	-	-	-	
1,452,185	734,008	718,187	-	-	-	30,118	(117,145)	(568,179)	
Fund Balances at July 1, 2003.....	\$ 353,858	\$ 282,974	\$ 510,924	\$ -	\$ -	6,880	,725,047	1,459,055	
FUND BALANCES AT JUNE 30, 2004.....						\$ 36,978	\$ 607,902	\$ 890,876	

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	San Ysidro Project Area	(\$117,145)	\$0	(\$451,034)	\$0	(\$568,179)
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses						
Equity, Beginning of Period		\$725,047	\$0	\$734,008	\$0	\$1,459,055
Prior Period Adjustments						\$0
Residual Equity Transfers						\$0
Other (Specify)	A	B	C	D	E	
Total						
Other Total						
Equity, End of Period		\$607,902	\$0	\$282,974	\$0	\$890,876

Statement of Income and Expenditures - Other Financing Sources**Fiscal Year****Project Area Name****2004****San Ysidro Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)	-56,069				(\$56,069)
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	(\$56,069)	\$0	\$0	\$0	(\$56,069)

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	San Ysidro Project Area					\$0
	Decline in Value of Land Held for Resale					\$0
	Rehabilitation Costs					\$0
	Rehabilitation Grants					\$0
	Interest Expense	187,600				\$187,600
	Fixed Asset Acquisitions					\$0
	Subsidies to Low and Moderate Income Housing					\$0
	Debt Issuance Costs					\$0
	Other Expenditures Including Pass-Through Payment(s)	373,587		800,000		\$1,173,587
Debt Principal Payments:						
	Tax Allocation Bonds and Notes					\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
	City/County Advances and Loans					\$0
	All Other Long-Term Debt	11,405				\$11,405
	Total Expenditures	\$1,274,712	\$199,005	\$800,689	\$0	\$2,274,406
	Excess (Deficiency) Revenues over (under) Expenditures	(\$61,076)	\$0	(\$451,034)	\$0	(\$512,110)

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	San Ysidro Project Area	598,304		14		\$598,318
	Administration Costs	34,017		675		\$34,692
	Professional Services	178,464				\$178,464
	Planning, Survey, and Design					\$0
	Real Estate Purchases					\$0
	Acquisition Expense					\$0
	Operation of Acquired Property	10,286				\$10,286
	Relocation Costs					\$0
	Relocation Payments					\$0
	Site Clearance Costs					\$0
	Project Improvement / Construction Costs	80,054				\$80,054
	Disposal Costs					\$0
	Loss on Disposition of Land Held for Resale					\$0

Statement of Income and Expenditures - Revenues					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds
	San Ysidro Project Area				Total
Tax Increment Gross <i>(Include All Apportionments)</i>		1,197,650	199,005	349,164	\$1,745,819
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income		5,986		491	\$6,477
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues		10,000			\$10,000
Total Revenues		\$1,213,636	\$199,005	\$349,655	\$0
					\$1,762,296

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2003 A (Taxable)
TAX ALLOCATION BONDS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004 - 2005.....	\$ 355,000	\$ 374,204	\$ 729,204
2005 - 2006.....	180,000	369,471	549,471
2006 - 2007.....	185,000	364,626	549,626
2007 - 2008.....	185,000	358,614	543,614
2008 - 2009.....	195,000	351,476	546,476
2009 - 2010.....	200,000	343,276	543,276
2010 - 2011.....	210,000	334,041	544,041
2011 - 2012.....	220,000	323,716	543,716
2012 - 2013.....	225,000	312,420	537,420
2013 - 2014.....	240,000	300,094	540,094
2014 - 2015.....	250,000	286,673	536,673
2015 - 2016.....	260,000	272,393	532,393
2016 - 2017.....	275,000	257,413	532,413
2017 - 2018.....	290,000	241,594	531,594
2018 - 2019.....	305,000	224,934	529,934
2019 - 2020.....	325,000	206,644	531,644
2020 - 2021.....	340,000	186,694	526,694
2021 - 2022.....	360,000	165,694	525,694
2022 - 2023.....	385,000	143,344	528,344
2023 - 2024.....	405,000	119,644	524,644
2024 - 2025.....	430,000	94,325	524,325
2025 - 2026.....	455,000	67,222	522,222
2026 - 2027.....	485,000	38,435	523,435
2027 - 2028.....	385,000	11,791	396,791
 TOTALS	 \$ 7,145,000	 \$ 5,748,738	 \$ 12,893,738

New Bond Issue

✓
12/30/2004

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Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	North Park Project Area

Forward from Prior Year	[REDACTED]
Bond Type	Tax Allocation Bonds
Year of Authorization	2004
Principal Amount Authorized	7,145,000
Principal Amount Issued	7,145,000
Purpose of Issue	Redevelopment Activities
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2028
Principal Amount Unmatured Beginning of Fiscal Year	[REDACTED]
Adjustment Made During Year	7,145,000
Adjustment Explanation	New Bond Added
Interest Added to Principal	[REDACTED]
Principal Amount Issued During Fiscal Year	[REDACTED]
Principal Amount Matured During Fiscal Year	[REDACTED]
Principal Amount Defeased During Fiscal Year	[REDACTED]
Principal Amount Unmatured End of Fiscal Year	\$7,145,000
Principal Amount in Default	[REDACTED]
Interest in Default	[REDACTED]
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2003 B (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....		\$ 259,331	\$ 259,331
2005 - 2006.....		259,331	259,331
2006 - 2007.....		259,331	259,331
2007 - 2008.....		259,331	259,331
2008 - 2009.....		259,331	259,331
2009 - 2010.....		259,331	259,331
2010 - 2011.....		259,331	259,331
2011 - 2012.....		259,331	259,331
2012 - 2013.....		259,331	259,331
2013 - 2014.....		259,331	259,331
2014 - 2015.....		259,331	259,331
2015 - 2016.....		259,331	259,331
2016 - 2017.....		259,331	259,331
2017 - 2018.....		259,331	259,331
2018 - 2019.....		259,331	259,331
2019 - 2020.....		259,331	259,331
2020 - 2021.....		259,331	259,331
2021 - 2022.....		259,331	259,331
2022 - 2023.....		259,331	259,331
2023 - 2024.....		259,331	259,331
2024 - 2025.....		259,332	259,332
2025 - 2026.....		259,332	259,332
2026 - 2027.....		259,332	259,332
2027 - 2028.....	125,000	256,207	365,257
2028 - 2029.....	540,000	240,257	754,013
2028 - 2030.....	565,000	214,013	751,463
2030 - 2031.....	595,000	186,463	739,910
2031 - 2032.....	1,125,000	144,910	1,213,847
2032 - 2033.....	1,175,000	88,847	1,205,103
2033 - 2034.....	1,235,000	30,103	1,235,000
TOTALS	\$ 5,360,000	\$ 7,125,416	\$ 12,229,209

Redevelopment Agency Of The City Of San Diego

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	North Park Project Area

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS**
June 30, 2004

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 110,000	\$ 366,568	\$ 476,568
2005 - 2006.....	115,000	361,558	476,558
2006 - 2007.....	125,000	356,158	481,158
2007 - 2008.....	130,000	350,356	480,356
2008 - 2009.....	135,000	344,227	479,227
2009 - 2010.....	145,000	337,644	482,644
2010 - 2011.....	150,000	330,600	480,600
2011 - 2012.....	160,000	323,080	483,080
2012 - 2013.....	165,000	315,035	480,035
2013 - 2014.....	175,000	306,448	481,448
2014 - 2015.....	185,000	297,176	482,176
2015 - 2016.....	200,000	287,116	487,116
2016 - 2017.....	210,000	276,301	486,301
2017 - 2018.....	220,000	264,796	484,796
2018 - 2019.....	235,000	252,393	487,393
2019 - 2020.....	250,000	238,930	488,930
2020 - 2021.....	265,000	224,378	489,378
2021 - 2022.....	280,000	208,566	488,566
2022 - 2023.....	295,000	191,603	486,603
2023 - 2024.....	315,000	173,608	488,608
2024 - 2025.....	330,000	154,581	484,581
2025 - 2026.....	350,000	134,521	484,521
2026 - 2027.....	375,000	113,133	488,133
2027 - 2028.....	395,000	90,418	485,418
2028 - 2029.....	420,000	66,376	486,376
2029 - 2030.....	445,000	40,858	485,858
2030 - 2031.....	470,000	13,848	483,848
TOTALS	\$ 6,650,000	\$ 6,420,274	\$ 13,070,274

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 105,000	\$ 371,243	\$ 476,243
2004 - 2005.....	110,000	366,566	476,566
2005 - 2006.....	115,000	361,558	476,558
2006 - 2007.....	125,000	356,158	481,158
2007 - 2008.....	130,000	350,356	480,356
2008 - 2009.....	135,000	344,227	479,227
2009 - 2010.....	145,000	337,644	482,644
2010 - 2011.....	150,000	330,600	480,600
2011 - 2012.....	160,000	323,080	483,080
2012 - 2013.....	165,000	315,035	480,035
2013 - 2014.....	175,000	306,448	481,448
2014 - 2015.....	185,000	297,176	482,176
2015 - 2016.....	200,000	287,116	487,116
2016 - 2017.....	210,000	276,301	486,301
2017 - 2018.....	220,000	264,796	484,796
2018 - 2019.....	235,000	252,393	487,393
2019 - 2020.....	250,000	238,830	488,930
2020 - 2021.....	265,000	224,378	489,378
2021 - 2022.....	280,000	208,566	488,566
2022 - 2023.....	295,000	191,603	486,603
2023 - 2024.....	315,000	173,608	488,608
2024 - 2025.....	330,000	154,581	484,581
2025 - 2026.....	350,000	134,521	484,521
2026 - 2027.....	375,000	113,133	488,133
2027 - 2028.....	395,000	90,418	485,418
2028 - 2029.....	420,000	66,376	486,376
2029 - 2030.....	445,000	40,858	485,858
2030 - 2031.....	470,000	13,848	483,848
TOTALS	\$ 6,755,000	\$ 6,791,517	\$ 13,546,517

Fiscal Year	2004	Project Area Name	North Park Project Area	Agency Long-Term Debt						
Forward from Prior Year										
Bond Type	Tax Allocation Bonds									
Year of Authorization	2000									
Principal Amount Authorized	7,000,000									
Principal Amount Issued	7,000,000									
Purpose of Issue	Capital Improvements									
Maturity Date Beginning Year	2002									
Maturity Date Ending Year	2031									
Principal Amount Unmatured Beginning of Fiscal Year	\$8,755,000									
Adjustment Made During Year										
Adjustment Explanation										
Interest Added to Principal										
Principal Amount Issued During Fiscal Year										
Principal Amount Matured During Fiscal Year										
Principal Amount Defeased During Fiscal Year										
Principal Amount Unmatured End of Fiscal Year	\$6,650,000									
Principal Amount In Default										
Interest In Default										
Bond Types Allowed:										
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other										

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO

Notes Payable - Amortization of Debt

North Park Project Area

Total Principal Amount of Note:	675,000.00
Annual Interest Rate:	5.00%
Term (years):	1
Maturity Date (Month/Year):	31-Dec-03
Interest Accrues as of (month/year):	28-Apr-03
Interest Compounding (Y/N):	N
Purpose:	<--accrues as of date of disbursal

FISCAL
YEAR

FUND 98308 San Diego Interfaith Housing

NOTES

12/30/2004

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*SD Interfaith Housing
Notes Pay.*

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	North Park Project Area

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other
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12/31/2004

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CityPlan.xls

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	North Park Project Area
Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	1997
Principal Amount Authorized	2,218,653
Principal Amount Issued	2,218,653
Purpose of Issue	General Operations
Maturity Date Beginning Year	1997
Maturity Date Ending Year	2042
Principal Amount Unmatured Beginning of Fiscal Year	\$1,991,192
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	76,593
Principal Amount Issued During Fiscal Year	150,888
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$2,218,653
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Capital Projects

Public Parking Lot	North Park Parking Garage	NP Western Pacific ENA	North Park DDA Deposit	Total	Total
\$ -	\$ -	\$ -	\$ -	\$ 806,606	\$ 2,607,967
		(399)		1,009	(21,633)
		140,000		140,000	140,000
		49		659	659
		139,650		948,274	2,726,993
83,881	-	21,443	-	734,581	734,575
	-	39,547	-	136,731	140,142
17,800	94,454	8,500	-	284,904	284,904
67,373	-	-	-	405,305	405,305
	-	-	-	10,276	10,276
	-	-	-	223,802	223,802
	-	-	-	3,061,955	3,061,955
	-	-	-	451,735	
	-	-	-	160,000	510,000
	-	-	-	-	422,431
	-	-	-	-	87,277
	-	-	-	-	780,000
	-	-	-	-	524,516
169,054	94,454	69,490	-	5,017,534	7,636,918
(169,054)	(94,454)	70,160	-	(4,069,260)	(4,909,925)
					12,504,949
150,868	-	-	-	150,868	150,868
150,868	-	-	-	150,868	150,868
	-	-	-	-	10,995,429
	94,454	-	-	2,359,644	4,298,444
	-	-	-	-	(15,293,873)
150,868	94,454	-	-	2,510,512	12,655,817
(18,186)	-	70,160	-	(1,558,748)	7,745,892
274,103	-	-	-	3,100,624	8,577,041
\$ 255,917	\$ -	\$ 70,160	\$ -	\$ 1,541,876	\$ 16,322,933

FUND BALANCES

Debt Service			Debt Service					
2000 Bonds	2003 Bonds	Other/Developer	Total	North Park	Renaissance At North Park	North Park Theatre		
\$ 358,165 (199,837)	\$ 111,407 (3,121)	\$ - 423	\$ 469,572 (202,535)	\$ 806,606 - 600	\$ - 221	\$ - - - 10		
158,328	108,286	423	267,037	807,206	221	1.197		
				655,499	20,670	(46,932)		
				53,094	44,090	-		
				164,150	-	-		
				-	337,932	-		
				10,276	-	-		
				-	223,802	-		
				-	1,035,000	2,026,955		
	75,490	-	75,490	-	-			
	-	-	-	-	160,000	-		
	-	-	-	-	-	-		
	-	-	-	-	-	-		
105,000	-	675,000	780,000	-	-	-		
371,242	130,774	22,500	524,516	-	-	-		
476,242	206,264	697,500	1,380,006	883,019	1,821,494	1,980,023		
(317,914)	(97,978)	(697,077)	(1,112,969)	(75,813)	(1,821,273)	(1,978,826)		
227,322	10,877,368	-	11,104,690	-	-	-		
	1,196,002	697,500	1,893,502	58,509	2,200,444	6,237		
	(10,903,299)	-	(10,903,299)	-	-	-		
227,322	1,170,071	697,500	2,094,893	58,509	2,200,444	6,237		
(90,592)	1,072,093	423	981,924	(17,304)	379,171	(1,972,589)		
775,250	-	-	775,250	25,891	821,050	1,979,580		
\$ 684,658	\$ 1,072,093	\$ 423	\$ 1,757,174	\$ 8,587	\$ 1,200,221	\$ 6,991		

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
Year Ended June 30, 2004**

		<u>Special Revenue</u>	
2003 <u>Bond Proceeds</u>		Total	City Loan
REVENUES			
\$ 15,756	Tax Increments.....	\$ 1,331,789	\$ -
-	Interest.....	179,893	-
-	Private Sources.....	-	-
-	Other Revenue.....	-	-
<u>15,756</u>	TOTAL REVENUES.....	<u>1,511,682</u>	<u>-</u>
EXPENDITURES			
-	Administration.....	14	-
-	Legal.....	3,411	-
-	Plans and Surveys.....	-	-
-	Acquisition Expense.....	-	-
-	Property Management.....	-	-
-	Relocation.....	-	-
-	Project Improvements.....	-	-
376,245	Bond Sale Expense.....	376,245	-
-	Rehabilitation Loans.....	350,000	-
-	Tax Sharing Payments.....	422,431	-
-	ERAF Payments.....	87,277	-
Debt Service:			
-	Principal.....	-	-
-	Interest.....	-	-
<u>376,245</u>	TOTAL EXPENDITURES.....	<u>1,239,378</u>	<u>-</u>
<u>(360,489)</u>	EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	<u>272,304</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
12,504,949	Proceeds from Bonds, Developer Loans and Notes.....	12,504,949	-
-	Loans from the City of San Diego:	-	-
-	Loans from the City of San Diego - Community Development Block Grant.	-	-
-	Total Loans from City of San Diego.....	-	-
45,298	Transfers from Other Funds.....	(109,261)	-
(2,987,011)	Transfers from Bond Proceeds.....	45,298	-
9,563,236	Transfers to Other Funds.....	(4,390,574)	-
<u>9,563,236</u>	TOTAL OTHER FINANCING SOURCES (USES).....	<u>8,050,412</u>	<u>-</u>
<u>9,202,747</u>	EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	<u>8,322,716</u>	<u>-</u>
<u>9,202,747</u>	Fund Balances at July 1, 2003.....	<u>4,701,167</u>	<u>-</u>
<u>9,202,747</u>	FUND BALANCES AT JUNE 30, 2004.....	<u>\$ 13,023,883</u>	<u>\$ -</u>

ued on next page.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
NORTH PARK REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue		
	Low/Mod	Tax Increment	2000 Bond Proceeds
REVENUES			
Tax Increments.....	\$ 521,593	\$ 810,196	\$ -
Interest.....	467	2,969	160,701
Private Sources.....	-	-	-
Other Revenue.....	-	-	-
TOTAL REVENUES.....	522,060	813,165	160,701
EXPENDITURES			
Administration.....	14	-	-
Legal.....	3,411	-	-
Plans and Surveys.....	-	-	-
Acquisition Expense.....	-	-	-
Property Management.....	-	-	-
Relocation.....	-	-	-
Project Improvements.....	-	-	-
Bond Sale Expense.....	-	-	-
Rehabilitation Loans.....	350,000	-	-
Tax Sharing Payments.....	-	422,431	-
ERAF Payments.....	-	87,277	-
Debt Service:			
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	353,425	509,708	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	168,635	303,457	160,701
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-
Loans from the City of San Diego:			
Loans from the City of San Diego - Community Development Block Grant.	-	-	-
Total Loans from City of San Diego.....	-	-	-
Transfers from Other Funds.....	-	-	(109,261)
Transfers from Bond Proceeds.....	-	-	(1,266,135)
Transfers to Other Funds.....	(137,428)	-	(1,375,396)
TOTAL OTHER FINANCING SOURCES (USES).....	(137,428)	-	(1,375,396)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	31,207	303,457	(1,214,695)
Fund Balances at July 1, 2003.....	525,622	472,276	3,703,269
FUND BALANCES AT JUNE 30, 2004.....	\$ 556,829	\$ 775,733	\$ 2,488,574

Continued on next page.

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	North Park Project Area	(\$1,255,291)	\$981,924	\$31,207	\$7,988,052	\$7,745,892
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses						
Equity, Beginning of Period		\$3,572,900	\$775,250	\$525,622	\$3,703,269	\$8,577,041
Prior Period Adjustments						\$0
Residual Equity Transfers						\$0
Other(Specify)	A	B	C	D	E	F
Other Total						
Equity, End of Period		\$2,317,609	\$1,757,174	\$556,829	\$11,691,321	\$16,322,933

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	North Park Project Area					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Proceeds of Long-Term Debt				12,504,949	\$12,504,949	
Proceeds of Refunding Bonds					\$0	
Payment to Refunded Bond Escrow Agent					\$0	
Advances from City/County	150,868				\$150,868	
Sale of Fixed Assets					\$0	
Miscellaneous Financing Sources (Uses)					\$0	
Operating Transfers In	2,359,644	12,998,192		-63,963	\$15,293,873	
Tax Increment Transfers In					\$0	
Operating Transfers Out		10,903,299	137,428	4,253,146	\$15,293,873	
Tax Increment Transfers Out					\$0	
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)	\$2,510,512	\$2,094,893	(\$137,428)	\$8,187,840	\$12,655,817	

Development Agencies' Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

Project Area Name

North Park Project Area

Capital Project

Decline in Value of Land Held for Resale

Rehabilitation Costs

Rehabilitation Grants

Interest Expense

Fixed Asset Acquisitions

Subsidies to Low and Moderate Income Housing

Daft Lectiones Costr

Other Expenditures Including Pass-Through Payment(s)

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Revenue Bonds, Certificates of Participation, Financing Authority

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City/County Advances and Loans

All Other Long-Term Deb

Total Expenditures

Excess (Deficiency) Revenues over (under) Expenditures

Statement of Income and Expenditures - Expenditures

2004

Decline in Value of Land Held for Resale				\$0
Rehabilitation Costs				
Rehabilitation Grants	160,000	350,000		\$510,000
Interest Expense				\$0
Fixed Asset Acquisitions	524,516			\$524,516
Subsidies to Low and Moderate Income Housing				\$0
Debt Issuance Costs		75,490		\$451,735
Other Expenditures Including Pass-	509,708		376,245	\$509,708

Tax Allocation Bonds and Notes	\$105,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds	\$0
City/County Advances and Loans	\$0
All Other Long-Term Debt	\$0
Total Expenditures	\$675,000
Excess (Deficiency) Revenues over (under) Expenditures	(\$4,909,925)

Statement of Income and Expenditures - Revenues					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds
2004	North Park Project Area	1,616,802	469,572	521,593	\$2,607,967
	Tax Increment Gross <i>(Include All Appropriations)</i>				
	Special Supplemental Subvention				\$0
	Property Assessments				\$0
	Sales and Use Tax				\$0
	Transient Occupancy Tax				\$0
	Interest Income	3,978	-202,535	467	176,457
	Rental Income				\$0
	Lease Income				\$0
	Sale of Real Estate				\$0
	Gain on Land Held for Resale				\$0
	Federal Grants				\$0
	Grants from Other Agencies				\$0
	Bond Administrative Fees				\$0
	Other Revenues	140,659			\$140,659
	Total Revenues	\$1,761,439	\$267,037	\$522,060	\$176,457
					\$2,726,993

Statement of Income and Expenditures - Revenues

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Statement of Income and Expenditures - Other Financing Sources

Fiscal Year
Project Area Name

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity, Beginning of Period

Prior Period Adjustments

Residual Equity Transfers

Other (Specify)

Other Total

Equity, End of Period

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name	North Bay Project Area				
2004		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
		(\$385,867)	\$478,197	\$223,389	(\$1,655,839)	(\$1,340,120)
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses						
Equity, Beginning of Period		\$2,171,839	\$1,309,800	\$1,036,458	\$4,572,299	\$9,090,396
Prior Period Adjustments						\$0
Residual Equity Transfers						\$0
Other(Specify)		A	B	C	D	E
Other Total						
		\$1,785,972	\$1,787,997	\$1,259,847	\$2,916,460	\$7,750,276

Statement of Income and Expenditures - Other Financing Sources

Project Area Name
Fiscal Year

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt				\$0	
Proceeds of Refunding Bonds				\$0	
Payment to Refunded Bond Escrow Agent				\$0	
Advances from City/County				\$0	
Sale of Fixed Assets				\$0	
Miscellaneous Financing Sources (Uses)	-676,160			(\$676,160)	
Operating Transfers In	695,000	1,212,777		-119,204	\$1,788,573
Tax Increment Transfers In					\$0
Operating Transfers Out			220,364	1,568,209	\$1,788,573
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$18,840	\$1,212,777	(\$220,364)	\$1,687,413	(\$676,160)

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
	North Bay Project Area					\$0
Decline in Value of Land Held for Resale						\$0
Rehabilitation Costs			200,000			\$200,000
Rehabilitation Grants						\$0
Interest Expense		890,835				\$890,835
Fixed Asset Acquisitions						\$0
Subsidies to Low and Moderate Income Housing						\$0
Debt Issuance Costs						\$0
Other Expenditures Including Pass-Through Payment(s)		643,853				\$643,853
Debt Principal Payments:						
Tax Allocation Bonds and Notes			195,000			\$195,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds						\$0
City/County Advances and Loans		376,594				\$376,594
All Other Long-Term Debt						\$0
Total Expenditures		\$2,283,433	\$1,462,429	\$207,842	\$0	\$3,953,704
Excess (Deficiency) Revenues over (under) Expenditures		(\$404,707)	(\$734,580)	\$443,753	\$31,574	(\$663,960)

Statement of Income and Expenditures - Expenditures						
Fiscal Year	North Bay Project Area					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Administration Costs	1,165,031		14		\$1,165,045	
Professional Services	13,886		3,411		\$17,297	
Planning, Survey, and Design	249,299		4,044		\$253,343	
Real Estate Purchases					\$0	
Acquisition Expense	36,134		373		\$36,507	
Operation of Acquired Property	10,230				\$10,230	
Relocation Costs					\$0	
Relocation Payments					\$0	
Site Clearance Costs					\$0	
Project Improvement / Construction Costs	175,000				\$175,000	
Disposal Costs					\$0	
Loss on Disposition of Land Held for Resale					\$0	

Statement of Income and Expenditures - Revenues						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	North Bay Project Area	1,875,758	668,827	643,088		\$3,187,673
	(Include All Apportionments)					\$0
	Special Supplemental Subvention					\$0
	Property Assessments					\$0
	Sales and Use Tax					\$0
	Transient Occupancy Tax					\$0
	Interest Income	2,801	59,022	8,507	31,574	\$101,904
	Rental Income					\$0
	Lease Income					\$0
	Sale of Real Estate					\$0
	Gain on Land Held for Resale					\$0
	Federal Grants					\$0
	Grants from Other Agencies					\$0
	Bond Administrative Fees					\$0
	Other Revenues	167				\$167
	Total Revenues	\$1,878,726	\$727,849	\$651,595	\$31,574	\$3,289,744

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
2004	Naval Training Center Project Area	\$629,845	\$0	\$292,734	\$0
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses					
Equity, Beginning of Period		\$5,850,391	\$0	\$98,671	\$0
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Other(Specify)	A	B	C	D	E
Total					
Other Total					
Equity, End of Period		\$6,480,236	\$0	\$391,405	\$0
					\$6,871,641

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year					
Project Area Name	Naval Training Center Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0

Statement of Income and Expenditures - Expenditures					
Fiscal Year	2004				
Project Area Name	Naval Training Center Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	117,927				\$117,927
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$681,511	\$6,049	\$0	\$0	\$687,560
Excess (Deficiency) Revenues over (under) Expenditures	\$629,845	\$0	\$292,734	\$0	\$922,579

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name				
	Naval Training Center Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	491,424	6,049			\$497,473
Professional Services	16,836				\$16,836
Planning, Survey, and Design	37,867				\$37,867
Real Estate Purchases				\$0	\$0
Acquisition Expense	10,000				\$10,000
Operation of Acquired Property	7,457				\$7,457
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Statement of Income and Expenditures - Revenues					
Fiscal Year	Naval Training Center Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	1,165,184	6,049	292,808	\$1,464,041	
Special Supplemental Subvention				\$0	\$0
Property Assessments				\$0	\$0
Sales and Use Tax				\$0	\$0
Transient Occupancy Tax				\$0	\$0
Interest Income	3,151		-74		\$3,077
Rental Income				\$0	\$0
Lease Income				\$0	\$0
Sale of Real Estate				\$0	\$0
Gain on Land Held for Resale				\$0	\$0
Federal Grants				\$0	\$0
Grants from Other Agencies				\$0	\$0
Bond Administrative Fees				\$0	\$0
Other Revenues	143,021			\$143,021	
Total Revenues	\$1,311,356	\$6,049	\$292,734	\$0	\$1,610,139

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year	Mount Hope Project Area				
Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	\$151,899	\$18,219	(\$164,493)	(\$428,241)	(\$422,616)
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses					
Equity, Beginning of Period	\$1,641,669	\$550,638	\$547,683	\$428,241	\$3,168,231
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Other(Specify)	A	B	C	D	E
Total					
Other Total					
Equity, End of Period	\$1,793,568	\$568,857	\$383,190	\$0	\$2,745,615

Statement of Income and Expenditures - Other Financing Sources**Fiscal Year****Project Area Name****2004****Mount Hope Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	210,172	351,799	-4,983		\$556,988
Tax Increment Transfers In					\$0
Operating Transfers Out		123,256	433,732		\$556,988
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$210,172	\$351,799	(\$128,239)	(\$433,732)	\$0

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	Mount Hope Project Area					\$0
	Decline In Value of Land Held for Resale					\$0
	Rehabilitation Costs			60,000		\$60,000
	Rehabilitation Grants					\$0
	Interest Expense			613,837		\$613,837
	Fixed Asset Acquisitions					\$0
	Subsidies to Low and Moderate Income Housing					\$0
	Debt Issuance Costs	8,692				\$8,692
	Other Expenditures Including Pass-Through Payment(s)	110,383		4,419		\$114,802
Debt Principal Payments:						
	Tax Allocation Bonds and Notes					\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds			130,000		\$130,000
	City/County Advances and Loans		213,066			\$213,066
	All Other Long-Term Debt					\$0
	Total Expenditures	\$375,723	\$956,903	\$298,500	\$0	\$1,631,126
	Excess (Deficiency) Revenues over (under) Expenditures	(\$58,273)	(\$333,580)	(\$70,654)	\$5,491	(\$457,016)

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
	Mount Hope Project Area				Total
2004					
Administration Costs		198,428		73,739	\$272,167
Professional Services		8,337			\$8,337
Planning, Survey, and Design		33,661		20,342	\$54,003
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property		14,645			\$14,645
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs		1,577		140,000	\$141,577
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Revised

Statement of Income and Expenditures - Revenues					
Fiscal Year	Mount Hope Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	225,612	623,042	212,163		\$1,060,817
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	8,821	281	15,141	5,491	\$29,754
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	83,017		34,942		\$117,959
Total Revenues	\$317,450	\$623,323	\$262,246	\$5,491	\$1,208,510

Redevelopment Agency Of The City Of San Diego

		Agency Long-Term Debt	
Fiscal Year	2004	Project Area Name	Linda Vista Project Area
Forward from Prior Year			
Bond Type	City/County Debt		
Year of Authorization	1972		
Principal Amount Authorized	5,657,477		
Principal Amount Issued	5,657,477		
Purpose of Issue			
Maturity Date Beginning Year	1972		
Maturity Date Ending Year	2022		
Principal Amount Unmatured Beginning of Fiscal Year	\$5,535,906		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal	121,571		
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$5,657,477		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

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PROJECT-00 TYPE-0 ORDER-00

LINDA VISTA SHOP CNTR RDVLP AG
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2004

BEGINNING FUND BALANCE

8950	CORR TO DP4049091 PAYMENT TO MBI	98500	1,085.30
89501	FUND BALANCE-OPER REV ACCRUAL	98500	129.66
8950	FUND BALANCE	98501	0.27
89501	FUND BALANCE-OPER REV ACCRUAL	98501	-0.27
8700	CONT APPR-DESIGNAT FOR SUB YRS	98502	139,366.10
8706	FUND BAL-DESIG FOR UNREAL GAIN	98502	536.61
8950	FUND BALANCE	98502	8,719.88
8950	FY03 FINAL TI DISTRIBUTION	98502	236.90
89501	FUND BALANCE-OPER REV ACCRUAL	98502	-181.33
8700	CONT APPR-DESIGNAT FOR SUB YRS	98503	102,358.71
8700	FY03 FINAL TI DISTRIBUTION	98503	-236.90
8700	CORR TO DP4049091 PAYMENT TO MBI	98503	-1,085.30
8706	FUND BAL-DESIG FOR UNREAL GAIN	98503	697.48
8950	FUND BALANCE	98503	80,767.59
8950	FY03 FINAL TI DISTRIBUTION	98503	1,184.49
8950	FY03 FINAL TI DISTRIBUTION	98503	13.06
8950	CORR TO DP4049091 PAYMENT TO MBI	98503	1,085.30
89501	FUND BALANCE-OPER REV ACCRUAL	98503	-1,031.87
8700	CONT APPR-DESIGNAT FOR SUB YRS	98504	441,842.51
8777	RES FOR LAND HELD FOR RESALE	98504	366,285.49
8950	FUND BALANCE	98504	-394,161.22
89501	FUND BALANCE-OPER REV ACCRUAL	98504	-1,634.55
			<u>824,790.32 **** FEQBB</u>
	<u>TOTAL BEGINNING FUND BALANCE</u>		<u>824,790.32</u>
	<u>ENDING FUND BALANCE</u>		<u>901,157.14</u>

PROJECT-00 TYPE-0 ORDER-00

LINDA VISTA SHOP CNTR RDVLP AG
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

79755	TRANSFERS FROM FUND 98503	98500	62,388.71
79755	REVERSE FY03 JV04-22435	98500	-1,085.30
79755	TRANSFERS FROM FUND 98503	98502	17,405.22
79755	REVERSE FY03 TI ACCRUAL	98502	-236.90
79755	FY04 FINAL TI DISTRIBUTION	98502	244.75
4001	TRANSFERS TO OTHER FUNDS	98503	-62,388.71
4001	TRANSFERS TO OTHER FUNDS	98503	-17,405.22
4001	REVERSE FY03 TI ACCRUAL	98503	236.90
4001	FY04 FINAL TI DISTRIBUTION	98503	-244.75
4001	REVERSE FY03 JV 22435	98503	1,085.30
71120	UNSECURED PERSONAL - CY	98503	88,111.35
71120	REVERSE FY03 JV04-22435	98503	-1,085.30
71120	REVERSE FY03 TI ACCRUAL	98503	-1,184.49
71120	FY04 FINAL TI DISTRIBUTION	98503	1,223.75
			87,065.31 **** REV01
75111	INTEREST ON POOLED INVESTMENTS	98500	1,628.94
751111	ACCURRED INT ON POOLED INVEST	98500	100.60
751132	UNREALIZED GAINS/LOSSES	98500	-939.83
75111	INTEREST ON POOLED INVESTMENTS	98502	2,708.16
751111	ACCURRED INT ON POOLED INVEST	98502	48.74
751132	UNREALIZED GAINS/LOSSES	98502	-1,117.22
751133	UNREALIZED GAIN	98502	-536.61
75111	INTEREST ON POOLED INVESTMENTS	98503	3,338.27
751111	ACCURRED INT ON POOLED INVEST	98503	32.54
751132	UNREALIZED GAINS/LOSSES	98503	-1,238.67
751133	UNREALIZED GAIN	98503	-697.48
75160	OTHER INTEREST AND DIVIDENDS	98503	96.90
75160	REVERSE FY03 TI ACCRUAL	98503	-13.06
75160	FY04 FINAL TI DISTRIBUTION	98503	21.57
75111	INTEREST ON POOLED INVESTMENTS	98504	831.34
751111	ACCURRED INT ON POOLED INVEST	98504	10.29
			4,274.48 **** REV02
75699	OTHER LAND/BLDG LEASES	98500	59,514.35
			59,514.35 **** REV03
	TOTAL REVENUES		150,854.14

EXPENDITURES

1001	CITY ADMINISTRATIVE EXPENSE	98500	4,408.55
1001	CITY ADMINISTRATIVE EXPENSE	98500	38,831.42
1001	CITY ADMINISTRATIVE EXPENSE	98500	1,332.67
1001	CITY ADMINISTRATIVE EXPENSE	98500	576.11
1002	OTHER ADMINISTRATIVE EXPENSE	98500	2,673.15
1002	REVERSE FY03 JV 22435	98500	-1,085.30
1001	CITY ADMINISTRATIVE EXPENSE	98504	2,912.36
			49,648.96 **** EXP01
2002	PLANS AND SURVEYS	98500	16,345.34
			16,345.34 **** EXP03
2005	PROPERTY MANAGEMENT	98500	2,630.02
2005	PROPERTY MANAGEMENT	98503	3,037.53
2005	RECLASS EXP TO FUND 98805	98503	-3,037.53
			2,630.02 **** EXP06
1009	ERAF PAYMENTS	98503	5,863.00
			5,863.00 **** EXP24

TOTAL EXPENDITURES**74,487.32****EXCESS (DEFICIENCY)****76,366.82**BEGINNING FUND BALANCE

8700	CONT APPR-DESIGNAT FOR SUB YRS	98500	123,898.26
8700	CORR TO DP4049091 PAYMENT TO MBI	98500	-1,085.30
8950	FUND BALANCE	98500	-44,000.55

PROJECT-00 TYPE-0 ORDER-0

LINDA VISTA-TAX INCREMENT
BALANCE SHEET
AS OF JUNE 30, 2004

FUND EQUITY

TOTAL FUND EQUITY

-187,778.46 **** FEQ06

-901,157.14

TOTAL LIABILITIES AND FUND EQUITY

-901,206.32

PROJECT-00 TYPE-0 ORDER-0

LINDA VISTA SHOP CNTR RDVLP AG
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98500	136,630.35
8018	CASH - UNREALIZED GAINS/LOSSES	98500	-939.83
8010	CASH IN TREASURY	98502	167,659.81
8018	CASH - UNREALIZED GAINS/LOSSES	98502	-1,117.22
8010	CASH IN TREASURY	98503	184,480.57
8010	RECLASS EXP TO 98805	98503	3,037.53
8018	CASH - UNREALIZED GAINS/LOSSES	98503	-1,238.67
8010	CASH IN TREASURY	98504	43,854.30
			532,366.84 **** AST01
8031	FY04 FINAL TI DISTRIBUTION	98502	244.75
8031	FY04 FINAL TI DISTRIBUTION	98503	-244.75
8031	FY04 FINAL TI DISTRIBUTION	98503	1,223.75
			1,223.75 **** AST04
817001	ACCRUED INTEREST RECEIVABLE	98500	281.54
817001	ACCRUED INTEREST RECEIVABLE	98502	406.96
817001	ACCRUED INTEREST RECEIVABLE	98503	498.46
817001	FY04 FINAL TI DISTRIBUTION	98503	21.57
817001	ACCRUED INTEREST RECEIVABLE	98504	121.71
			1,330.24 **** AST06
820108	LAND HELD FOR RESALE	98504	366,285.49
			366,285.49 **** AST10
	TOTAL ASSETS		901,206.32

LIABILITIES

8420	ACCOUNTS PAYABLE	98500	-49.18
			-49.18 **** LIA02
	TOTAL LIABILITIES		-49.18

FUND EQUITY

8777	RES FOR LAND HELD FOR RESALE	98504	-366,285.49
			-366,285.49 **** FEQ01
8713	RESERVE FOR ENCUMBRANCES	98500	-24,560.98
			-24,560.98 **** FEQ02
8700	CONT APPR-DESIGNAT FOR SUB YRS	98500	-163,540.02
8705	FUND BAL-DESIG FOR UNREAL LOSS	98500	939.83
8950	FUND BALANCE	98500	51,519.83
89501	FUND BALANCE-OPER REV ACCRUAL	98500	-281.54
8700	CONT APPR-DESIGNAT FOR SUB YRS	98502	-160,366.10
8700	CONT APPR-DESIGNAT FOR SUB YRS	98504	-318,413.15
8950	FUND BALANCE	98504	274,558.85
89501	FUND BALANCE-OPER REV ACCRUAL	98504	-121.71
			-315,704.01 **** FEQ04
8705	FUND BAL-DESIG FOR UNREAL LOSS	98502	1,117.22
8950	FUND BALANCE	98502	-7,293.71
8950	FY04 FINAL TI DISTRIBUTION	98502	-244.75
89501	FUND BALANCE-OPER REV ACCRUAL	98502	-406.96
			-6,828.20 **** FEQ05
8700	CONT APPR-DESIGNAT FOR SUB YRS	98503	-706,706.01
8700	FY04 FINAL TI DISTRIBUTION	98503	244.75
8705	FUND BAL-DESIG FOR UNREAL LOSS	98503	1,238.67
8950	FUND BALANCE	98503	522,225.44
8950	FY04 FINAL TI DISTRIBUTION	98503	-21.57
8950	FY04 FINAL TI DISTRIBUTION	98503	-21.57
8950	RECLASS EXP TO 98805	98503	-3,037.53
89501	FUND BALANCE-OPER REV ACCRUAL	98503	-498.46

Debt Service		Capital Projects		
City Loan	Linda Vista	Community Center	Total	Total
\$ -	\$ 61,303	\$ -	\$ 61,303	\$ 87,065
-	790	842	1,632	4,275
-	59,514	-	59,514	59,514
-	<u>121,607</u>	<u>842</u>	<u>122,449</u>	<u>150,854</u>
-	46,736	2,912	49,648	49,648
-	16,345	-	16,345	16,345
-	2,630	-	2,630	2,630
-	-	-	-	<u>5,863</u>
-	<u>65,711</u>	<u>2,912</u>	<u>68,623</u>	<u>74,486</u>
-	55,896	(2,070)	53,826	76,368
-	55,896	(2,070)	53,826	76,368
-	<u>80,027</u>	<u>412,332</u>	<u>492,359</u>	<u>824,790</u>
\$ -	<u>\$ 135,923</u>	<u>\$ 410,262</u>	<u>\$ 546,185</u>	<u>\$ 901,158</u>

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 LINDA VISTA REDEVELOPMENT AREA FUNDS
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Year Ended June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	Total
REVENUES			
Tax Increments.....	\$ 17,413	\$ 8,349	\$ 25,762
Interest.....	1,103	1,540	2,643
Rents.....	<hr/>	<hr/>	<hr/>
TOTAL REVENUES.....	18,516	9,889	28,405
EXPENDITURES			
Administration.....	-	-	-
Plans and Surveys.....	-	-	-
Property Management.....	-	5,863	5,863
ERAF Payments.....	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES.....	-	5,863	5,863
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	18,516	4,026	22,542
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	18,516	4,026	22,542
Fund Balances at July 1, 2003.....	148,678	183,753	332,431
FUND BALANCES AT JUNE 30, 2004.....	\$ 167,194	\$ 187,779	\$ 354,973

Debt Service		Capital Projects			
City Loan	Linda Vista	Community Center	Total	Total	
\$ -	\$ 135,690	\$ 43,854	\$ 179,544	\$ 532,366	
				1,224	
	282	122	404		1,331
		366,286	366,286		366,286
<u>\$ -</u>	<u>\$ 135,972</u>	<u>\$ 410,262</u>	<u>\$ 546,234</u>	<u>\$ 901,207</u>	
\$ -	\$ 49	\$ -	\$ 49	\$ 49	
				49	
					49
\$ -	\$ 366,286	\$ 366,286	\$ 366,286	\$ 366,286	
	24,561	-	24,561	24,561	
				187,779	
	111,362	43,976	155,338	315,704	
				6,828	
<u>\$ -</u>	<u>135,923</u>	<u>410,262</u>	<u>546,185</u>	<u>901,158</u>	
<u>\$ -</u>	<u>\$ 135,972</u>	<u>\$ 410,262</u>	<u>\$ 546,234</u>	<u>\$ 901,207</u>	

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
LINDA VISTA REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET
June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	Total
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 166,542	\$ 186,280	\$ 352,822
Receivables:			
Taxes.....	245	979	1,224
Interest.....	407	520	927
Land Held for Resale.....	-	-	-
TOTAL ASSETS	\$ 167,194	\$ 187,779	\$ 354,973
LIABILITIES			
Accounts Payable.....	\$ -	\$ -	\$ -
TOTAL LIABILITIES	-	-	-
FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	\$ -	\$ -	\$ -
Reserved for Encumbrances.....	-	187,779	187,779
Reserved for Debt Service.....	-		
Unreserved:			
Designated for Subsequent Years' Expenditures.....	160,366	-	160,366
Undesignated.....	6,828	-	6,828
TOTAL FUND EQUITY	167,194	187,779	354,973
TOTAL LIABILITIES AND FUND EQUITY	\$ 167,194	\$ 187,779	\$ 354,973

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT - LINDA VISTA

	A Special Revenue per Financial Statements	B Low/Med	C Tax Increment	D A-(B+C) Revised Special Revenue	E Debt Service	F Capital Projects per Financial Statements	G F+C Revised Capital Projects	B+D+E+G Totals	Classification for SCR
REVENUES									
Tax Increments.....	\$ 25,762	\$ 17,413	\$ 8,349	\$ -	\$ -	\$ 61,303	\$ 69,652	\$ 87,065	Tax Increment Gross
Interest.....	2,643	1,103	1,540	-	-	1,632	✓ 3,172	4,276	Interest Income
Rents.....						59,514	✓ 59,514	59,514	Rental Income
TOTAL REVENUES.	28,405	✓ 18,516	9,889			122,449	✓ 132,338	150,854	
EXPENDITURES									
Administration.....						✓ 49,648	✓ 49,648	49,648	Administration Costs
Plans and Surveys.....						✓ 16,345	✓ 16,345	16,345	Planning, Survey, Design
Property Management.....	5,863		5,863			✓ 2,630	✓ 2,630	2,630	Operation of Acquired Property
ERAF Payments.....						✓ 5,863	✓ 5,863	5,863	Other, Including Pass-Through
TOTAL EXPENDITURES.	5,863		5,863			✓ 61,823	✓ 74,486	74,486	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	22,542	18,516	4,026			✓ 33,826	✓ 57,852	76,368	
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.									
22,542	18,516	4,026	-			53,826	57,852	76,368	
332,431	148,678	183,753	-			492,359	676,112	824,790	
FUND BALANCES AT JUNE 30, 2004.	\$ 354,913	\$ 167,194	\$ 187,779	\$ -	\$ -	\$ 546,185	\$ 733,964	\$ 901,158	

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year						
Project Area Name						
2004						
Linda Vista Project Area						
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
	\$57,852	\$0	\$18,516	\$0	\$76,368	
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses						
Equity, Beginning of Period	\$676,112	\$0	\$148,678	\$0	\$824,790	
Prior Period Adjustments						\$0
Residual Equity Transfers						\$0
Other (Specify)	A	B	C	D	E	
Total						
Other Total						
Equity, End of Period	\$733,964	\$0	\$167,194	\$0	\$901,158	

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Proceeds of Long-Term Debt					\$0	
Proceeds of Refunding Bonds					\$0	
Payment to Refunded Bond Escrow Agent					\$0	
Advances from City/County					\$0	
Sale of Fixed Assets					\$0	
Miscellaneous Financing Sources (Uses)					\$0	
Operating Transfers In					\$0	
Tax Increment Transfers In					\$0	
Operating Transfers Out					\$0	
Tax Increment Transfers Out					\$0	
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0	

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
2004	Linda Vista Project Area				
	Decline in Value of Land Held for Resale				\$0
	Rehabilitation Costs				\$0
	Rehabilitation Grants				\$0
	Interest Expense				\$0
	Fixed Asset Acquisitions				\$0
	Subsidies to Low and Moderate Income Housing				\$0
	Debt Issuance Costs				\$0
	Other Expenditures Including Pass-Through Payment(s)	5,863			\$5,863
	Debt Principal Payments:				
	Tax Allocation Bonds and Notes				\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds				\$0
	City/County Advances and Loans				\$0
	All Other Long-Term Debt				\$0
	Total Expenditures	\$74,486	\$0	\$0	\$74,486
	Excess (Deficiency) Revenues over (under) Expenditures	\$57,852	\$0	\$18,516	\$0
					\$16,368

Statement of Income and Expenditures - Expenditures					
Fiscal Year					
Project Area Name	Linda Vista Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Revenue/Other	Total
	Special				
Administration Costs	49,648				\$49,648
Professional Services					\$0
Planning, Survey, and Design	16,345				\$16,345
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property	2,630				\$2,630
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	Linda Vista Project Area					
Tax Increment Gross <i>(Include All Apportionments)</i>		69,652		17,413		\$87,065
Special Supplemental Subvention						\$0
Property Assessments						\$0
Sales and Use Tax						\$0
Transient Occupancy Tax						\$0
Interest Income		3,172		1,103		\$4,275
Rental Income		59,514				\$59,514
Lease Income						\$0
Sale of Real Estate						\$0
Gain on Land Held for Resale						\$0
Federal Grants						\$0
Grants from Other Agencies						\$0
Bond Administrative Fees						\$0
Other Revenues						\$0
Total Revenues		\$132,338	\$0	\$18,516	\$0	\$150,854

Set forth below is the principal and interest on the Series 2003C Bonds.

<u>Year</u>	<u>Series 2003C Principal</u>	<u>Series 2003C Interest</u>	<u>Total Debt Service</u>
2003	\$ 0	\$168,178.89	\$168,178.89
2004	265,000	540,575.00	805,575.00
2005	275,000	531,326.50	806,326.50
2006	285,000	520,986.50	805,986.50
2007	300,000	509,073.50	809,073.50
2008	310,000	495,393.50	805,393.50
2009	325,000	480,203.50	805,203.50
2010	350,000	458,786.00	808,786.00
2011	370,000	435,721.00	805,721.00
2012	395,000	411,338.00	806,338.00
2013	420,000	385,307.50	805,307.50
2014	450,000	357,629.50	807,629.50
2015	485,000	323,924.50	808,924.50
2016	520,000	287,598.00	807,598.00
2017	560,000	248,650.00	808,650.00
2018	600,000	206,706.00	806,706.00
2019	645,000	161,766.00	806,766.00
2020	695,000	111,843.00	806,843.00
2021	750,000	58,050.00	808,050.00

\$8,000,000 \$6,693,056.89 \$14,693,056.89

Source: Stone & Youngberg LLC

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
February 29, 1900**

**SERIES 2003 C (Taxable)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 265,000	\$ 535,947	\$ 800,947
2005 - 2006.....	275,000	526,157	801,157
2006 - 2007.....	285,000	515,031	800,031
2007 - 2008.....	300,000	502,234	802,234
2008 - 2009.....	310,000	487,798	797,798
2009 - 2010.....	325,000	469,495	794,495
2010 - 2011.....	350,000	447,254	797,254
2011 - 2012.....	370,000	423,530	793,530
2012 - 2013.....	395,000	398,323	793,323
2013 - 2014.....	420,000	371,469	791,469
2014 - 2015.....	450,000	340,777	790,777
2015 - 2016.....	485,000	305,761	790,761
2016 - 2017.....	520,000	268,124	788,124
2017 - 2018.....	560,000	227,678	787,678
2018 - 2019.....	600,000	184,236	784,236
2019 - 2020.....	645,000	136,805	781,805
2020 - 2021.....	695,000	84,947	779,947
2021 - 2022.....	750,000	29,025	779,025
TOTALS	\$ 8,000,000	\$ 6,254,591	\$ 14,254,591

DEBT SERVICE ON THE HORTON PLAZA PROJECT BONDS

Set forth below is the principal and interest on the Series 2003A Bonds and the Series 2003B Bonds.

<u>Year</u>	<u>Series 2003A Principal</u>	<u>Series 2003A Interest</u>	<u>Series 2003A Total</u>	<u>Series 2003B Principal</u>	<u>Series 2003B Interest</u>	<u>Series 2003B Total</u>	<u>Total Debt Service</u>
2003	\$ 0	\$ 96,508.22	\$ 96,508.22	\$ 0	\$ 69,475.00	\$ 69,475.00	\$ 165,983.22
2004	0	310,205.00	310,205.00	0	223,312.50	223,312.50	533,517.50
2005	0	310,205.00	310,205.00	0	223,312.50	223,312.50	533,517.50
2006	0	310,205.00	310,205.00	0	223,312.50	223,312.50	533,517.50
2007	0	310,205.00	310,205.00	120,000	223,312.50	343,312.50	653,517.50
2008	0	310,205.00	310,205.00	110,000	219,412.50	329,412.50	639,617.50
2009	0	310,205.00	310,205.00	100,000	215,562.50	315,562.50	625,767.50
2010	0	310,205.00	310,205.00	85,000	211,762.50	296,762.50	606,967.50
2011	0	310,205.00	310,205.00	75,000	208,235.00	283,235.00	593,440.00
2012	0	310,205.00	310,205.00	65,000	204,972.50	269,972.50	580,177.50
2013	0	310,205.00	310,205.00	360,000	202,015.00	562,015.00	872,220.00
2014	0	310,205.00	310,205.00	380,000	185,275.00	565,275.00	875,480.00
2015	0	310,205.00	310,205.00	395,000	167,035.00	562,035.00	872,240.00
2016	935,000	310,205.00	1,245,205.00	415,000	147,680.00	562,680.00	1,807,885.00
2017	980,000	266,727.50	1,246,727.50	435,000	127,345.00	562,345.00	1,809,072.50
2018	1,025,000	220,177.50	1,245,177.50	460,000	105,595.00	565,595.00	1,810,772.50
2019	1,070,000	170,465.00	1,240,465.00	485,000	81,905.00	566,905.00	1,807,370.00
2020	1,130,000	117,500.00	1,247,500.00	510,000	56,442.50	566,442.50	1,813,942.50
2021	1,185,000	60,435.00	1,245,435.00	535,000	29,157.50	564,157.50	1,809,592.50
Total	\$6,325,000	\$4,964,478.22	\$11,289,478.22	\$4,530,000	\$3,125,120.00	\$7,655,120.00	\$18,944,598.22

Source: Stone & Youngberg LLC

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2003 B (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$.	\$ 223,313	\$ 223,313
2005 - 2006.....	-	223,313	223,313
2006 - 2007.....	-	223,313	223,313
2007 - 2008.....	120,000	221,362	341,362
2008 - 2009.....	110,000	217,488	327,488
2009 - 2010.....	100,000	213,662	313,662
2010 - 2011.....	85,000	209,999	294,999
2011 - 2012.....	75,000	206,603	281,603
2012 - 2013.....	65,000	203,494	268,494
2013 - 2014.....	380,000	193,644	553,644
2014 - 2015.....	380,000	176,155	556,155
2015 - 2016.....	395,000	157,357	552,357
2016 - 2017.....	415,000	137,513	552,513
2017 - 2018.....	435,000	116,470	551,470
2018 - 2019.....	460,000	93,750	553,750
2019 - 2020.....	485,000	69,174	554,174
2020 - 2021.....	510,000	42,800	552,800
2021 - 2022.....	535,000	14,579	549,579
TOTALS.....	\$ 4,530,000	\$ 2,943,989	\$ 7,473,989

DEBT SERVICE ON THE HORTON PLAZA PROJECT BONDS

Set forth below is the principal and interest on the Series 2003A Bonds and the Series 2003B Bonds.

<u>Year</u>	<u>Series 2003A Principal</u>	<u>Series 2003A Interest</u>	<u>Series 2003A Total</u>	<u>Series 2003B Principal</u>	<u>Series 2003B Interest</u>	<u>Series 2003B Total</u>	<u>Total Debt Service</u>
2003	\$ 0	\$ 96,508.22	\$ 96,508.22	\$ 0	\$ 69,475.00	\$ 69,475.00	\$ 165,983.22
2004	0	310,205.00	310,205.00	0	223,312.50	223,312.50	533,517.50
2005	0	310,205.00	310,205.00	0	223,312.50	223,312.50	533,517.50
2006	0	310,205.00	310,205.00	0	223,312.50	223,312.50	533,517.50
2007	0	310,205.00	310,205.00	120,000	223,312.50	343,312.50	653,517.50
2008	0	310,205.00	310,205.00	110,000	219,412.50	329,412.50	639,617.50
2009	0	310,205.00	310,205.00	100,000	215,562.50	315,562.50	625,767.50
2010	0	310,205.00	310,205.00	85,000	211,762.50	296,762.50	606,967.50
2011	0	310,205.00	310,205.00	75,000	208,235.00	283,235.00	593,440.00
2012	0	310,205.00	310,205.00	65,000	204,972.50	269,972.50	580,177.50
2013	0	310,205.00	310,205.00	360,000	202,015.00	562,015.00	872,220.00
2014	0	310,205.00	310,205.00	380,000	185,275.00	565,275.00	875,480.00
2015	0	310,205.00	310,205.00	395,000	167,035.00	562,035.00	872,240.00
2016	935,000	310,205.00	1,245,205.00	415,000	147,680.00	562,680.00	1,807,885.00
2017	980,000	266,727.50	1,246,727.50	435,000	127,345.00	562,345.00	1,809,072.50
2018	1,025,000	220,177.50	1,245,177.50	460,000	105,595.00	565,595.00	1,810,772.50
2019	1,070,000	170,465.00	1,240,465.00	485,000	81,905.00	566,905.00	1,807,370.00
2020	1,130,000	117,500.00	1,247,500.00	510,000	56,442.50	566,442.50	1,813,942.50
2021	1,185,000	60,435.00	1,245,435.00	535,000	29,157.50	564,157.50	1,809,592.50
Total	\$6,325,000	\$4,964,478.22	\$11,289,478.22	\$4,530,000	\$3,125,120.00	\$7,655,120.00	\$18,944,598.22

Source: Stone & Youngberg LLC

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2003 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$	\$ 310,205	\$ 310,205
2005 - 2006.....	"	310,205	310,205
2006 - 2007.....	"	310,205	310,205
2007 - 2008.....	"	310,205	310,205
2008 - 2009.....	"	310,205	310,205
2009 - 2010.....	"	310,205	310,205
2010 - 2011.....	"	310,205	310,205
2011 - 2012.....	"	310,205	310,205
2012 - 2013.....	"	310,205	310,205
2013 - 2014.....	"	310,205	310,205
2014 - 2015.....	"	310,205	310,205
2015 - 2016.....	"	310,205	310,205
2016 - 2017.....	935,000	288,466	1,223,466
2017 - 2018.....	980,000	243,453	1,223,453
2018 - 2019.....	1,025,000	195,321	1,220,321
2019 - 2020.....	1,070,000	143,983	1,213,983
2020 - 2021.....	1,130,000	88,967	1,218,967
2021 - 2022.....	1,185,000	30,218	1,215,218
TOTALS	\$ 6,325,000	\$ 4,712,868	\$ 11,037,868

Bond Issue

2003A	6,625,000
2003B	4,550,000
2003C	<u>8,000,000</u>
	18,655,000

Agency Long-Term Debt

Fiscal Year	[REDACTED]
Project Area Name	Horton Plaza Project Area

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Financing Authority Bonds

2003 A/C

18,855,000

18,855,000

Redevelopment Activities

2003

2021

[REDACTED]

18,855,000

New Bond Added

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

\$18,855,000

[REDACTED]

[REDACTED]

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt	
Fiscal Year	2004
Project Area Name	Horton Plaza Project Area
Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	1972
Principal Amount Authorized	20,387,459
Principal Amount Issued	20,387,459
Purpose of Issue	General Operations
Maturity Date Beginning Year	1972
Maturity Date Ending Year	2004
Principal Amount Unmatured Beginning of Fiscal Year	\$5,054,712
Adjustment Made During Year	-4,538
Adjustment Explanation	
Interest Added to Principal	23,662
Principal Amount Issued During Fiscal Year	143,049
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,424,885
Principal Amount In Default	0
Interest In Default	
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004 - 2005.....	\$ 125,000	\$ 806,195	\$ 931,195
2005 - 2006.....	130,000	800,233	930,233
2006 - 2007.....	135,000	793,871	928,871
2007 - 2008.....	575,000	776,510	1,351,510
2008 - 2009.....	605,000	747,600	1,352,600
2009 - 2010.....	635,000	716,903	1,351,903
2010 - 2011.....	660,000	684,198	1,344,198
2011 - 2012.....	700,000	649,168	1,349,168
2012 - 2013.....	735,000	611,490	1,346,490
2013 - 2014.....	770,000	571,223	1,341,223
2014 - 2015.....	810,000	528,158	1,338,158
2015 - 2016.....	865,000	481,879	1,346,879
2016 - 2017.....	1,145,000	425,243	1,570,243
2017 - 2018.....	1,210,000	358,125	1,568,125
2018 - 2019.....	1,280,000	286,520	1,566,520
2019 - 2020.....	1,355,000	210,105	1,565,105
2020 - 2021.....	1,430,000	129,340	1,559,340
2021 - 2022.....	1,515,000	43,935	1,558,935
TOTALS	\$ 14,680,000	\$ 9,620,696	\$ 24,300,696

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003**

**SERIES 2000 (Tax Exempt)
TAX ALLOCATION BONDS**

PFFA

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 120,000	\$ 811,770	\$ 931,770
2004 - 2005.....	125,000	806,195	931,195
2005 - 2006.....	130,000	800,233	930,233
2006 - 2007.....	135,000	793,871	928,871
2007 - 2008.....	575,000	776,510	1,351,510
2008 - 2009.....	605,000	747,600	1,352,600
2009 - 2010.....	635,000	716,903	1,351,903
2010 - 2011.....	660,000	684,198	1,344,198
2011 - 2012.....	700,000	649,168	1,349,168
2012 - 2013.....	735,000	611,490	1,346,490
2013 - 2014.....	770,000	571,223	1,341,223
2014 - 2015.....	810,000	528,158	1,338,158
2015 - 2016.....	865,000	481,879	1,346,879
2016 - 2017.....	1,145,000	425,243	1,570,243
2017 - 2018.....	1,210,000	358,125	1,568,125
2018 - 2019.....	1,280,000	286,520	1,566,520
2019 - 2020.....	1,355,000	210,105	1,565,105
2020 - 2021.....	1,430,000	129,340	1,559,340
2021 - 2022.....	1,515,000	43,935	1,558,935
TOTALS	\$ 14,800,000	\$ 10,432,466	\$ 25,232,466

		Agency Long-Term Debt					
Fiscal Year	Project Area Name	2004	Horton Plaza Project Area				
Forward from Prior Year							
Bond Type							
Year of Authorization							
Principal Amount Authorized							
Principal Amount Issued							
Purpose of Issue							
Maturity Date Beginning Year							
Maturity Date Ending Year							
Principal Amount Unmatured Beginning of Fiscal Year							
Adjustment Made During Year							
Adjustment Explanation							
Interest Added to Principal							
Principal Amount Issued During Fiscal Year							
Principal Amount Matured During Fiscal Year							
Principal Amount Defeased During Fiscal Year							
Principal Amount Unmatured End of Fiscal Year							
Principal Amount In Default							
Interest In Default							
Bond Types Allowed:							
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other							

Redevelopment Agency Of The City Of San Diego

Agency Long-Term Debt

Fiscal Year	2004	Project Area Name	Horton Plaza Project Area
Forward from Prior Year			
Bond Type	Other		
Year of Authorization	2000		
Principal Amount Authorized	15,025,000		
Principal Amount Issued	15,025,000		
Purpose of Issue	Redevelopment Activities		
Maturity Date Beginning Year	2001		
Maturity Date Ending Year	2022		
Principal Amount Unmatured Beginning of Fiscal Year	\$14,800,000		
Adjustment Made During Year	-14,800,000		
Adjustment Explanation	To delete bond and re-record Bond Type as 'Financing Authority'		
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$0		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004

SERIES 1996 B (Tax Exempt)
TAX ALLOCATION BONDS

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 360,000	\$ 59,120	\$ 419,120
2005 - 2006.....	385,000	35,355	420,355
2006 - 2007.....	410,000	12,095	422,095
TOTALS.	\$ 1,155,000	\$ 106,570	\$ 1,261,570

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2003

SERIES 1996 B (Tax Exempt)
TAX ALLOCATION BONDS

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 335,000	\$ 83,445	\$ 418,445
2004 - 2005.....	360,000	59,120	419,120
2005 - 2006.....	385,000	35,355	420,355
2006 - 2007.....	410,000	12,095	422,095
TOTALS	\$ 1,490,000	\$ 190,015	\$ 1,680,015

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004**

**SERIES 1996 A (Tax Exempt)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 580,000.00	\$ 540,980.00	\$ 1,120,980.00
2005 - 2006.....	610,000	509,735	1,119,735
2006 - 2007.....	645,000	476,155	1,121,155
2007 - 2008.....	680,000	440,040	1,120,040
2008 - 2009.....	715,000	401,320	1,116,320
2009 - 2010.....	755,000	358,650	1,113,650
2010 - 2011.....	805,000	311,850	1,116,850
2011 - 2012.....	850,000	262,200	1,112,200
2012 - 2013.....	900,000	209,700	1,109,700
2013 - 2014.....	960,000	153,900	1,113,900
2014 - 2015.....	1,015,000	94,650	1,109,650
2015 - 2016.....	1,070,000	32,100	1,102,100
TOTALS	\$ 9,585,000	\$ 3,791,280	\$ 13,376,280

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 HORTON PLAZA REDEVELOPMENT AREA FUNDS
 STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
 June 30, 2003

SERIES 1996 A (Tax Exempt)
 TAX ALLOCATION BONDS

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 555,000	\$ 570,213	\$ 1,125,213
2004 - 2005.....	580,000	540,980	1,120,980
2005 - 2006.....	610,000	509,735	1,119,735
2006 - 2007.....	645,000	476,155	1,121,155
2007 - 2008.....	680,000	440,040	1,120,040
2008 - 2009.....	715,000	401,320	1,116,320
2009 - 2010.....	755,000	358,650	1,113,650
2010 - 2011.....	805,000	311,850	1,116,850
2011 - 2012.....	850,000	262,200	1,112,200
2012 - 2013.....	900,000	209,700	1,109,700
2013 - 2014.....	960,000	153,900	1,113,900
2014 - 2015.....	1,015,000	94,650	1,109,650
2015 - 2016.....	1,070,000	32,100	1,102,100
TOTALS	\$ 10,140,000	\$ 4,361,493	\$ 14,501,493

1996 A 555,000 * +
 1996 B 335,000 * +
 Prince Plaza 890,000 * +

1996 A 9,585,000 * +
 1996 B 1,125,000 * +
 balance 10,740,000 * +

Redevelopment Agency Of The City Of San Diego**Agency Long-Term Debt**

Fiscal Year	2004
Project Area Name	Horton Plaza Project Area

Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	1996
Principal Amount Authorized	22,800,000
Principal Amount Issued	22,800,000
Purpose of Issue	Land Acquisition
Maturity Date Beginning Year	1996
Maturity Date Ending Year	2017
Principal Amount Unmatured Beginning of Fiscal Year	\$11,630,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	890,000
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$10,740,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Agency Long-Term Debt	
Fiscal Year	Project Area Name
2004	Horton Plaza Project Area
Forward from Prior Year	
Bond Type	
Year of Authorization	1972
Principal Amount Authorized	20,387,458
Principal Amount Issued	20,387,459
Purpose of Issue	General Operations
Maturity Date Beginning Year	1972
Maturity Date Ending Year	2004
Principal Amount Unmatured Beginning of Fiscal Year	\$5,054,712
Adjustment Made During Year	-4,538
Interest Payment	
Interest Added to Principal	231,662
Principal Amount Issued During Fiscal Year	143,049
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$5,424,885
Principal Amount In Default	
Interest In Default	
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

*Footnote: Correction of Prior Year Principal Expenditure recorded as a negative payment. \$2e will not allow this to be recorded as a negative pnc. Amt. Unmatrcd

HORTON PLAZA PHII
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

8700	CONT APPR-DESIGNAT FOR SUB YRS	98410	2,186,861.27
8700	ACCRUE JUNE REIMB TO CCDC	98410	-2,593.71
8706	FUND BAL-DESIG FOR UNREAL GAIN	98410	7,839.08
8713	RESERVE FOR ENCUMBRANCES	98410	108,646.52
8950	FUND BALANCE	98410	102,778.52
89501	FUND BALANCE-OPER REV ACCRUAL	98410	5,255.34
8700	CONT APPR-DESIGNAT FOR SUB YRS	98416	2,081,517.10
8950	FUND BALANCE	98416	-2,081,832.94
89501	FUND BALANCE-OPER REV ACCRUAL	98416	315.84
8700	CONT APPR-DESIGNAT FOR SUB YRS	98417	4,392,236.49
8700	FY03 FINAL TI DISTRIBUTION	98417	-13,883.72
8706	FUND BAL-DESIG FOR UNREAL GAIN	98417	25,123.95
8950	FUND BALANCE	98417	2,599,812.59
8950	FY03 FINAL TI DISTRIBUTION	98417	69,418.58
8950	FY03 FINAL TI DISTRIBUTION	98417	734.26
89501	FUND BALANCE-OPER REV ACCRUAL	98417	-64,906.52
8700	CONT APPR-DESIGNAT FOR SUB YRS	98418	5,000,000.00
8950	FUND BALANCE	98418	-5,000,000.00
8950	FY03 BOND ACCRUAL	98418	5,000,000.00
8700	CONT APPR-DESIGNAT FOR SUB YRS	98419	17,122.57
8950	FUND BALANCE	98419	-17,122.57
8950	FY03 BOND ACCRUAL	98419	17,122.57
8706	FY03 GASB31 ADJUSTMENT	98420	1,134.10
8950	FUND BALANCE	98420	2,025,479.07
89501	FUND BALANCE-OPER REV ACCRUAL	98420	-23.87
89501	ACCRUE INTEREST ON DEBT SERV ACC	98420	6,096.08
8700	CONT APPR-DESIGNAT FOR SUB YRS	98421	1.18
8706	FY03 GASB31 ADJUSTMENT	98421	333.52
8950	FUND BALANCE	98421	597,347.05
89501	ACCRUE INTEREST ON DEBT SERV ACC	98421	1,792.80
8706	FY03 GASB31 ADJUSTMENTS	98422	2,586.44
8950	FUND BALANCE	98422	5,746,211.57
8700	CONT APPR-DESIGNAT FOR SUB YRS	984221	5,017,122.57
8700	FY03 BOND ACCRUAL	984221	-5,017,122.57
8706	FUND BAL-DESIG FOR UNREAL GAIN	984221	604.29
8950	FUND BALANCE	984221	-4,851,221.73
89501	FUND BALANCE-OPER REV ACCRUAL	984221	717.47
8705	FY03 GASB31 ADJUSTMENTS	98423	-3,563.77
8950	FUND BALANCE	98423	883,205.65
8700	CONT APPR-DESIGNAT FOR SUB YRS	984231	606,874.10
8700	FY03 BOND ACCRUAL	984231	-606,874.10
8950	FUND BALANCE	984231	-519,260.45
89501	FUND BALANCE-OPER REV ACCRUAL	984231	366.58
8950	FUND BALANCE	98424	9,869.00
89501	FUND BALANCE-OPER REV ACCRUAL	98424	23.94
8700	CONT APPR-DESIGNAT FOR SUB YRS	98425	0.50
8706	FY03 GASB31 ADJUSTMENT	98425	146,979.07
8950	FUND BALANCE	98425	9,098,468.38
89501	REDUCE INVESTMT OF DEFEASED BOND	98425	-6,929,535.00
8700	ACCRUE INTEREST ON DEBT SERV ACC	98425	78,288.01
8700	CONT APPR-DESIGNAT FOR SUB YRS	98426	606,874.10
8950	FUND BALANCE	98426	-606,874.10
8950	FY03 BOND ACCRUAL	98426	606,874.10
8700	CONT APPR-DESIGNAT FOR SUB YRS	98444	439,020.85
8713	RESERVE FOR ENCUMBRANCES	98444	3,006.91
8950	FUND BALANCE	98444	-437,621.98
89501	FUND BALANCE-OPER REV ACCRUAL	98444	-64.41
8700	CONT APPR-DESIGNAT FOR SUB YRS	98445	310,031.75
8706	FUND BAL-DESIG FOR UNREAL GAIN	98445	3,548.25
8713	RESERVE FOR ENCUMBRANCES	98445	1,938,170.25
8950	FUND BALANCE	98445	-1,294,153.59
89501	FUND BALANCE-OPER REV ACCRUAL	98445	-488.07
8700	CONT APPR-DESIGNAT FOR SUB YRS	98446	967,180.66
8706	FUND BAL-DESIG FOR UNREAL GAIN	98446	21,042.11
8713	RESERVE FOR ENCUMBRANCES	98446	4,675,994.95
8777	RES FOR LAND HELD FOR RESALE	98446	54,910.00
8950	FUND BALANCE	98446	-38,721.15
8950	FY03 FINAL TI DISTRIBUTION	98446	13,883.72
89501	FUND BALANCE-OPER REV ACCRUAL	98446	-50,854.71

27,942,104.74 **** FEQBB

TOTAL BEGINNING FUND BALANCE

27,942,104.74

ENDING FUND BALANCE

46,257,848.21

PROJECT-00 TYPE-0 ORDER-00

HP-LIBRARY CITY LOAN REPAYMENT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

OTHER FINANCING SOURCES (USES)

79739	REVERSE FY03 BOND ACCRUAL	98418	-5,000,000.00	
79739	FY04 DUE FROM BONDS	98418	5,000,000.00	
79739	TRANSFERS FROM FUND 984221	98419	10,978.52	
79739	REVERSE FY03 BOND ACCRUAL	98419	-17,122.57	
79739	REV FY04 JVS FOR CCE/HP	98419	-6,198.62	
79739	FY04 DUE FROM BONDS	98419	12,342.67	
79807	TFR FROM 984231-BONDS	98426	74,957.02	
79807	REVERSE FY03 BOND ACCRUAL	98426	-606,874.10	
79807	REV 04JV FOR CIP 398061	98426	-23,731.51	
79807	REV REIMB/CITYLOAN REPAY CIP398098426	98426	-7,500.00	
79807	REV FY04 REIMB FR SALES TAX TO C98426	98426	-43,725.51	
79807	FY04 DUE FROM BONDS	98426	606,874.10	
79647	RECLASSIFY AS TRANSFERS FROM BON98429	98429	632,500.00	
79648	RECLASSIFY AS TRANSFERS FROM BON98432	98432	453,000.00	
79647	TRANSFERS FROM 984271	98445	12,383.22	
79647	FY04 DUE FROM BONDS	98445	5,687,616.78	
79648	FY04 DUE FROM BONDS	98445	3,800,000.00	
79649	TRANSFERS FROM 984471	98446	2,001,162.99	
79649	FY04 DUE FROM BONDS	98446	4,916,837.01	
79649	RECLASSIFY AS TRANSFERS FROM BON98449	98449	800,000.00	
				18,303,500.00 **** OFS06
1003	CCDC ADMINISTRATIVE EXPENSE	98410	-70,699.54	
1003	REV 6/03 CCDC ADMIN ACCRUAL	98410	2,593.71	
1003	CCDC ADMINISTRATIVE EXPENSE	98444	-38,323.69	
1003	CCDC ADMINISTRATIVE EXPENSE	98445	-183,949.92	
1003	CCDC ADMINISTRATIVE EXPENSE	98446	-173,630.74	
1003	CCDC ADMINISTRATIVE EXPENSE	98446	-24,570.70	
1003	CCDC ADMINISTRATIVE EXPENSE	98446	-4,007.45	
				-492,588.33 **** OFU02
4001	TRANSFERS TO OTHER FUNDS	98410	-545,000.00	
4001	TRANSFERS TO OTHER FUNDS	984221	-10,978.52	
4001	REVERSE FY03 BOND ACCRUAL	984221	5,000,000.00	
4001	REVERSE FY03 BOND ACCRUAL	984221	17,122.57	
4001	REV JV04-21915. CCE	984221	-6,198.62	
4001	FY04 BOND ACCRUAL	984221	-5,000,000.00	
4001	FY04 BOND ACCRUAL	984221	-12,342.67	
4001	TRANSFERS TO OTHER FUNDS	984231	-74,957.02	
4001	REVERSE FY03 BOND ACCRUAL	984231	606,874.10	
4001	REV 04JVS FOR CIP398061	984231	23,731.51	
4001	REV REIMB/CITYLOAN REPAY CIP3980984231	984231	-7,500.00	
4001	REV FY04 REIMB FR SALES TAX TO C984231	984231	-43,725.51	
4001	FY04 BOND ACCRUAL	984231	-606,874.10	
95303	TRANSFERS TO OTHER FUNDS	98424	-10,022.79	
95303	TRANSFERS TO OTHER FUNDS	98425	433,873.00	
95303	REVERSE FY03PC JV 23071-04	98425	-433,873.00	
4001	TRANSFERS TO OTHER FUNDS	984271	-12,383.22	
4001	FY04 BOND ACCRUAL	984271	-5,687,616.78	
4001	BOND PROCEEDS TRANSFER TO D/S	984271	-632,500.00	
95303	TRANSFERS TO OTHER FUNDS	98428	-22,588.11	
4001	FY04 BOND ACCRUAL	984301	-3,800,000.00	
4001	BOND PROCEEDS TRANSFER TO D/S	984301	-453,000.00	
95303	TRANSFERS TO OTHER FUNDS	98431	-50.72	
4001	TRANSFERS TO OTHER FUNDS	98446	-973,753.67	
4001	TRANSFERS TO OTHER FUNDS	984471	-2,001,162.99	
4001	FY04 BOND ACCRUAL	984471	-4,916,837.01	
4001	BOND PROCEEDS TRANSFER TO D/S	984471	-800,000.00	
95303	TRANSFERS TO OTHER FUNDS	98448	-25,790.23	
				-19,880,705.52 **** OFU07
3004	TRANSFERS TO ESCROW AGENT	98425	-6,974,315.00	
3004	REVERSE FY03PC JV 23071-04	98425	6,974,315.00	
				0.00 **** OFU08

TOTAL OTHER FINANCING SOURCES (USES)18,362,411.67EXCESS (DEFICIENCY)18,315,743.47BEGINNING FUND BALANCE

PROJECT-00 TYPE-0 ORDER-00

'96B(TE)BONDS-DEBT SERV-HP
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2004

EXPENDITURES

3002	PRINCIPAL PAYMENTS	98421	335,000.00	
3002	PRINCIPAL PAYMENTS	98425	120,000.00	
3002	PRINCIPAL PAYMENTS	98426	833,100.41	
3002	REVERSE FY03PC JV 21253-04	98426	-833,100.41	
				866,950.88 **** EXP19
3001	INTEREST PAYMENTS	98416	955,711.28	
3001	INTEREST PAYMENTS	98416	-1,787,929.04	
3001	REVERSE FY03PC JV 21253-04	98416	-955,711.28	
3001	REVERSE FY03PC JV 21253-04	98416	1,644,638.51	
3001	CORRECT PRIN/INT ALLOCATION	98416	143,049.12	
3001	INTEREST PAYMENTS	98419	-516,907.91	
3001	INTEREST PAYMENTS	98419	68.20	
3001	REV JV04-21915. CCE	98419	-6,198.62	
3001	REVERSE FY03PC JV 21253-04	98419	527,818.23	
3001	INTEREST PAYMENTS	98420	570,212.50	
3001	INTEREST PAYMENTS	98421	-350,429.84	
3001	REVERSE FY03PC JV 23071-04	98421	433,873.00	
3001	INTEREST PAYMENTS	98425	811,770.00	
3001	INTEREST PAYMENTS	98426	-758,143.39	
3001	REV 04JVS FOR CIP398061	98426	-23,731.51	
3001	REV REIMB/CITYLOAN REPAY CIP398098426	98426	-7,500.00	
3001	REV CTY LN SALES TAX REPAY	98426	-43,725.51	
3001	REVERSE FY03PC JV 21253-04	98426	833,100.41	
3001	INTEREST PAYMENTS	984271	4,289.70	
3001	INTEREST PAYMENTS	98429	251,610.72	
3001	INTEREST PAYMENTS	984301	6,338.75	
3001	INTEREST PAYMENTS	98432	181,131.25	
3001	INTEREST PAYMENTS	98449	438,466.39	
				2,351,800.96 **** EXP20

TOTAL EXPENDITURES	7,272,990.22
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EXCESS (DEFICIENCY)	-46,668.20
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OTHER FINANCING SOURCES (USES)

78410	PROCEEDS FROM BONDS AND NOTES	984271	5,601,463.76	
78410	BOND PROCEEDS TRANSFERRED TO D/S	984271	632,500.00	
78410	PROCEEDS FROM BONDS AND NOTES	98428	91,036.24	
78410	PROCEEDS FROM BONDS AND NOTES	984301	4,041,135.57	
78410	BOND PROCEEDS TRANSFERRED TO D/S	984301	453,000.00	
78410	PROCEEDS FROM BONDS AND NOTES	98431	35,864.43	
78410	PROCEEDS FROM BONDS AND NOTES	984471	7,098,279.40	
78410	BOND PROCEEDS TRANSFERRED TO D/S	984471	800,000.00	
78410	PROCEEDS FROM BONDS AND NOTES	98448	101,720.60	
				18,855,000.00 **** OFS01
79899	OTHER FUND TRANS/CONTRIBUTIONS	98421	-433,873.00	
79899	REVERSE FY03 JV04-23071	98421	433,873.00	
95303	TRANSFERS TO OTHER FUNDS	98422	-10,259.64	
79899	OTHER FUND TRANS/CONTRIBUTIONS	984221	10,259.64	
95303	TRANSFERS TO OTHER FUNDS	98423	-102,291.94	
79899	OTHER FUND TRANS/CONTRIBUTIONS	984231	112,314.73	
95303	TRANSFERS TO OTHER FUNDS	98427	5,249,340.84	
79899	OTHER FUND TRANS/CONTRIBUTIONS	984271	-5,226,752.73	
79899	OTHER FUND TRANS/CONTRIBUTIONS	98429	632,500.00	
79899	RECLASSIFY AS TRANSFERS FROM BOND	98429	-632,500.00	
95303	TRANSFERS TO OTHER FUNDS	98430	3,906,155.04	
79899	OTHER FUND TRANS/CONTRIBUTIONS	984301	-3,906,104.32	
79899	OTHER FUND TRANS/CONTRIBUTIONS	98432	676,000.00	
79899	REVERSE A PORTION OF JV04-29352	98432	-223,000.00	
79899	RECLASSIFY AS TRANSFERS FROM BON	98432	-453,000.00	
76203	TRANSFERS FROM 98410	98444	545,000.00	
79899	OTHER FUND TRANS/CONTRIBUTIONS	984471	25,790.23	
79693	TRANSFERS FROM 98446	98449	973,753.67	
79899	OTHER FUND TRANS/CONTRIBUTIONS	98449	800,000.00	
79899	RECLASSIFY AS TRANSFERS FROM BON	98449	-800,000.00	
				1,577,205.52 **** OFS0F

HORTON PLAZA LOW/MOD
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

EXPENDITURES

1002	OTHER ADMINISTRATIVE EXPENSE	98446	1,162.99	
2001	LEGAL & FINANCE	98410	2,490.00	80,441.71 **** EXP01
2001	LEGAL & FINANCE	98444	544.00	
2001	LEGAL & FINANCE	98445	3,542.25	
2001	LEGAL & FINANCE	98446	238.00	6,814.25 **** EXP02
2002	PLANS AND SURVEYS	98410	13,265.16	
2002	PLANS AND SURVEYS	98410	1,464.90	
2002	PLANS AND SURVEYS	98445	19,123.65	
2002	PLANS AND SURVEYS	98446	17,589.25	51,442.96 **** EXP03
2014	FIXTURE/EQUIPMENT PURCHASES	98444	4,204.68	4,204.68 **** EXP05
2005	PROPERTY MANAGEMENT	98410	447.01	
2005	PROPERTY MANAGEMENT	98445	22,311.50	
2005	PROPERTY MANAGEMENT	98445	5,172.41	
2005	PROPERTY MANAGEMENT	98445	9.11	
2005	PROPERTY MANAGEMENT	98445	3,781.77	36,033.78 **** EXP06
2005	PROPERTY MANAGEMENT	98446	4,311.98	
2007	REHABILITATION	98444	45,775.01	
2007	REHABILITATION	98446	762,644.62	808,419.63 **** EXP08
2009	PROJECT IMPROVEMENTS	98410	20,000.00	
2009	PROJECT IMPROVEMENTS	98410	9,658.03	
2009	PROJECT IMPROVEMENTS	98444	437.84	
2009	PROJECT IMPROVEMENTS	98444	2,677.63	
2009	PROJECT IMPROVEMENTS	98445	1,862.92	34,636.42 **** EXP10
2012	INTEREST EXPENSE	98446	2,000,000.00	
2012	RECLASS SDRM FORGIVABLE NR	98446	-2,000,000.00	0.00 **** EXP12
2011	BOND SALE EXPENSE	98410	24,928.65	
2011	BOND SALE EXPENSE	98410	3,564.34	
2011	BOND SALE EXPENSE	984271	45,223.75	
2011	BOND SALE EXPENSE	98428	68,926.70	
2011	BOND SALE EXPENSE	984301	44,620.50	
2011	BOND SALE EXPENSE	98431	35,864.43	
2011	BOND SALE EXPENSE	98445	-1,343.00	
2011	BOND SALE EXPENSE	984471	68,800.00	
2011	BOND SALE EXPENSE	98448	76,263.85	366,849.22 **** EXP13
2015	PROGRAM MANAGEMENT	98410	4,780.00	
2015	PROGRAM MANAGEMENT	98410	1,018.00	
2015	PROGRAM MANAGEMENT	98445	134,481.66	
2015	PROGRAM MANAGEMENT	98445	175,116.07	315,395.73 **** EXP14
2016	RECLASS SDRM FORGIVABLE NR	98446	2,000,000.00	2,000,000.00 **** EXP16
1006	SB844/I135 PAYMENT TO COUNTY	98410	350,000.00	350,000.00 **** EXP17
3002	PRINCIPAL PAYMENTS	98416	688,927.23	
3002	REVERSE FY03PC JV 21253-04	98416	-688,927.23	
3002	CORRECT PRIN/INT ALLOCATION	98416	-143,049.12	
3002	PRINCIPAL PAYMENTS	98419	527,818.23	
3002	REVERSE FY03PC JV 21253-04	98419	-527,818.23	
3002	PRINCIPAL PAYMENTS	98420	555,000.00	

PROJECT-00 TYPE-0 ORDER-00

2000(TE)BONDS(INV)-HORTON PLAZ
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

75121	INVEST INTEREST-SHORT TERM	98423	3,893.54
75160	REVERSE FY03 GASB31 ADJUSTMENT	98423	3,563.77
75160	FY04 GASB31 ADJUSTMENT	98423	1,363.69
75111	INTEREST ON POOLED INVESTMENTS	984231	1,730.81
751111	ACCRUED INT ON POOLED INVEST	984231	-91.65
751132	UNREALIZED GAINS/LOSSES	984231	-844.30
75111	INTEREST ON POOLED INVESTMENTS	98424	153.79
751111	ACCRUED INT ON POOLED INVEST	98424	-23.94
751111	REVERSE FY03 INTEREST ACCRUAL	98425	-64,496.27
751111	REVERSE FY03 INTEREST ACCRUAL	98425	-12,209.16
751111	REVERSE FY03 INTEREST ACCRUAL	98425	-1,582.58
75121	INVEST INTEREST-SHORT TERM	98425	-287,268.76
75121	REVERSE FY03 JV04-23071	98425	389,093.00
75160	REVERSE FY03 GASB31 ADJUSTMENT	98425	-146,979.07
75160	FY04 GASB31 ADJUSTMENT	98425	49,579.57
75121	INVEST INTEREST-SHORT TERM	98427	87,079.72
75160	FY04 GASB31 ADJUSTMENT	98427	-47,225.86
75111	INTEREST ON POOLED INVESTMENTS	984271	44.87
751111	ACCRUED INT ON POOLED INVEST	984271	555.78
751132	UNREALIZED GAINS/LOSSES	984271	-2,074.82
75111	INTEREST ON POOLED INVESTMENTS	98428	478.57
751111	ACCRUED INTEREST ON DEBT SERV AC98429	98429	0.14
751111	ACCRUED INTEREST ON DEBT SERV AC98429	98429	0.53
751111	ACCRUED INTEREST ON DEBT SERV AC98429	98429	436.83
75121	INVEST INTEREST-SHORT TERM	98429	4,352.51
75160	FY04 GASB31 ADJUSTMENT	98429	-1,171.32
75121	INVEST INTEREST-SHORT TERM	98430	42,980.93
75160	FY04 GASB31 ADJUSTMENT	98430	-21,705.23
75111	INTEREST ON POOLED INVESTMENTS	984301	-101.86
751111	ACCRUED INT ON POOLED INVEST	984301	203.88
751132	UNREALIZED GAINS/LOSSES	984301	-559.54
75111	INTEREST ON POOLED INVESTMENTS	98431	50.72
751111	ACCRUED INTEREST ON DEBT SERV AC98432	98432	0.19
751111	ACCRUED INTEREST ON DEBT SERV AC98432	98432	0.44
75121	INVEST INTEREST-SHORT TERM	98432	2,393.17
75160	FY04 GASB31 ADJUSTMENT	98432	-376.85
751132	UNREALIZED GAINS/LOSSES	98444	-3,459.89
75111	INTEREST ON POOLED INVESTMENTS	98445	16,058.40
751111	ACCRUED INT ON POOLED INVEST	98445	-447.09
751132	UNREALIZED GAINS/LOSSES	98445	-4,045.63
751133	UNREALIZED GAIN	98445	-3,548.25
75111	INTEREST ON POOLED INVESTMENTS	98446	94,095.91
751111	ACCRUED INT ON POOLED INVEST	98446	1,047.11
751132	UNREALIZED GAINS/LOSSES	98446	-32,883.84
751133	UNREALIZED GAIN	98446	-21,042.11
75111	INTEREST ON POOLED INVESTMENTS	984471	102,062.10
751111	ACCRUED INT ON POOLED INVEST	984471	18,552.47
751132	UNREALIZED GAINS/LOSSES	984471	-34,358.95
75111	INTEREST ON POOLED INVESTMENTS	98448	333.48
751111	ACCRUED INTEREST ON DEBT SERV AC98449	98449	0.04
751111	ACCRUED INTEREST ON DEBT SERV AC98449	98449	0.04
75121	INVEST INTEREST-SHORT TERM	98449	5,007.84
75160	FY04 GASB31 ADJUSTMENT	98449	-99.34
			282,248.62 **** REV02
75699	OTHER LAND/BLDG LEASES	98410	1,262,313.11
			1,262,313.11 **** REV03
78338	SHAPELL ACQUISITION ADVANCE	98446	4,714.00
			4,714.00 **** REV05
	TOTAL REVENUES		7,226,322.02

EXPENDITURES

1002	OTHER ADMINISTRATIVE EXPENSE	98410	19,385.36
1002	OTHER ADMINISTRATIVE EXPENSE	98445	14,001.29
1002	OTHER ADMINISTRATIVE EXPENSE	98445	2,259.15
1002	OTHER ADMINISTRATIVE EXPENSE	98445	12,383.22
1002	OTHER ADMINISTRATIVE EXPENSE	98446	31,249.70

HORTON PLAZA PHII
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

79754	TRANSFERS FROM FUND 98417	98410	3,564.34
79754	TRANSFERS FROM FUND 98417	98416	-143,290.56
4001	TRANSFERS TO OTHER FUNDS	98417	-3,564.34
4001	TRANSFERS TO OTHER FUNDS	98417	143,290.56
4001	TRANSFERS TO OTHER FUNDS	98417	-1,122,256.54
4001	TRANSFERS TO OTHER FUNDS	98417	-425,000.00
4001	TRANSFERS TO OTHER FUNDS	98417	-929,262.53
4001	TRANSFERS TO OTHER FUNDS	98417	-405,486.98
4001	TRANSFERS TO OTHER FUNDS	98417	-223,000.00
4001	TRANSFERS TO OTHER FUNDS	98417	-180,201.00
4001	TRANSFERS TO OTHER FUNDS	98417	-53,095.16
4001	TRANSFERS TO OTHER FUNDS	98417	-181,156.99
4001	TRANSFERS TO OTHER FUNDS	98417	-1,260,347.79
4001	REVERSE FY03 TI ACCRUAL	98417	13,883.72
4001	FY04 FINAL TI DISTRIBUTION	98417	-17,916.03
4001	REVERSE JV04-27247 T/I#7	98417	223,000.00
4001	CORRECT JV04-27247 T/I#7	98417	-223,000.00
4001	REDUCE HP L/M TO 20% FROM T/I	98417	128,970.84
71120	UNSECURED PERSONAL - CY	98417	5,656,884.71
71120	REVERSE FY03 TI ACCRUAL	98417	-69,418.58
71120	FY04 FINAL TI DISTRIBUTION	98417	89,580.16
79754	TRANSFERS FROM FUND 98417	98420	1,122,256.54
79754	TRANSFERS FROM FUND 98417	98421	425,000.00
79754	TRANSFERS FROM FUND 98417	98425	929,262.53
79754	TRANSFERS FROM FUND 98417	98429	405,486.98
79754	TRANSFERS FROM FUND 98417	98430	223,000.00
79754	REVERSE JV04-27247 TI#7	98430	-223,000.00
79754	TRANSFERS FROM FUND 98417	98432	180,201.00
79754	CORRECT JV04-27247 TI#7	98432	223,000.00
79754	TRANSFERS FROM FUND 98417	98444	53,095.16
79754	TRANSFERS FROM FUND 98417	98445	181,156.99
79754	TRANSFERS FROM FUND 98417	98446	1,260,347.79
79754	REVERSE FY03 TI ACCRUAL	98446	-13,883.72
79754	FY04 FINAL TI DISTRIBUTION	98446	17,916.03
79754	REDUCE HP L/M TD 20% FROM T/I	98446	-128,970.84
5,677,046.29 **** REV01			
75111	INTEREST ON POOLED INVESTMENTS	98410	35,311.75
751111	ACCRUED INT ON POOLED INVEST	98410	516.12
751132	UNREALIZED GAINS/LOSSES	98410	-15,774.48
751133	UNREALIZED GAIN	98410	-7,839.08
75111	INTEREST ON POOLED INVESTMENTS	98416	0.03
75111	INTEREST ON POOLED INVESTMENTS	98417	131,790.94
751111	ACCRUED INT ON POOLED INVEST	98417	-2,352.43
751132	UNREALIZED GAINS/LOSSES	98417	-53,698.81
751133	UNREALIZED GAIN	98417	-25,123.95
75160	OTHER INTEREST AND DIVIDENDS	98417	5,927.24
75160	REVERSE FY03 TI ACCRUAL	98417	-734.26
75160	FY04 FINAL TI DISTRIBUTION	98417	1,336.22
751111	ACCURRED INTEREST ON DEBT SERV AC98420	98420	1,253.55
751111	ACCURRED INTEREST ON DEBT SERV AC98420	98420	> 2,197.29
751111	REVERSE FY03 INTEREST ACCRUAL	98420	-3,546.54
751111	REVERSE FY03 INTEREST ACCRUAL	98420	-2,549.54
75121	INVEST INTEREST-SHORT TERM	98420	21,782.80
75160	REVERSE FY03 GASB31 ADJUSTMENT	98420	-1,134.10
75160	FY04 GASB31 ADJUSTMENT	98420	-6,111.87
751111	ACCURRED INTEREST ON DEBT SERV AC98421	98421	227.63
751111	ACCURRED INTEREST ON DEBT SERV AC98421	98421	> 1,374.78
751111	REVERSE FY03 INTEREST ACCRUAL	98421	-645.65
751111	REVERSE FY03 INTEREST ACCRUAL	98421	-1,147.15
75121	INVEST INTEREST-SHORT TERM	98421	7,122.22
75160	REVERSE FY03 GASB31 ADJUSTMENT	98421	-333.52
75160	FY04 GASB31 ADJUSTMENT	98421	-2,817.50
75121	INVEST INTEREST-SHORT TERM	98422	61,102.70
75160	REVERSE FY03 GASB31 ADJUSTMENT	98422	-2,586.44
75160	FY04 GASB31 ADJUSTMENT	98422	-1,033.56
75111	INTEREST ON POOLED INVESTMENTS	984221	+8,219.17
751111	ACCURRED INT ON POOLED INVEST	984221	3,987.92
751132	UNREALIZED GAINS/LOSSES	984221	-1,044.57
751133	UNREALIZED GAIN	984221	-1,122.36
			-604.29

L5708.98 A + 204.99

HP 2003C TX HSG BONDS OPER
BALANCE SHEET
AS OF JUNE 30, 2004

FUND EQUITY

8700	CONT APPR-DESIGNAT FOR SUB YRS	984471	-4,848,037.01
8700	FY04 BONDS ACCRUAL	984471	4,916,837.01
8705	FUND BAL-DESIG FOR UNREAL LOSS	984471	34,358.95
8950	FUND BALANCE	984471	-308,131.73
89501	FUND BALANCE-OPER REV ACCRUAL	984471	-18,552.47
			-2,321,176.59 **** FEQ05
8700	CONT APPR-DESIGNAT FOR SUB YRS	98416	-143,290.53
8713	RESERVE FOR ENCUMBRANCES	98416	-2,081,517.10
8950	FUND BALANCE	98416	2,224,807.63
8700	CONT APPR-DESIGNAT FOR SUB YRS	98417	-1,125,043.33
8700	FY04 FINAL TI DISTRIBUTION	98417	17,916.03
8700	REDUCE HP L/M TO 20% FROM T/I	98417	-128,970.84
8705	FUND BAL-DESIG FOR UNREAL LOSS	98417	53,698.81
8950	FUND BALANCE	98417	-6,937,259.30
8950	FY04 FINAL TI DISTRIBUTION	98417	-89,580.16
8950	FY04 FINAL TI DISTRIBUTION	98417	-1,336.22
89501	FUND BALANCE-OPER REV ACCRUAL	98417	-17,009.62
8700	CONT APPR-DESIGNAT FOR SUB YRS	98418	-5,000,000.00
8950	FUND BALANCE	98418	5,000,000.00
8950	FY04 BONDS ACCRUAL	98418	-5,000,000.00
8700	CONT APPR-DESIGNAT FOR SUB YRS	98419	-6,144.05
8700	REV FY04 JVS FOR CIP398029	98419	-6,198.62
8950	FUND BALANCE	98419	6,144.05
8950	REV FY04 JVS FOR CIP398029	98419	6,198.62
8950	FY04 BONDS ACCRUAL	98419	-12,342.67
8700	CONT APPR-DESIGNAT FOR SUB YRS	98420	-0.50
8705	FY04 GASB31 ADJUSTMENT	98420	6,111.87
8950	FUND BALANCE	98420	-2,044,281.54
89501	ACCRUE INTEREST ON DEBT SERV ACC	98420	-3,450.84
8700	CONT APPR-DESIGNAT FOR SUB YRS	98421	-433,876.02
8705	FY04 GASB31 ADJUSTMENT	98421	2,817.50
8950	FUND BALANCE	98421	-177,151.27
89501	ACCRUE INTEREST ON DEBT SERV ACC	98421	-1,602.41
8700	CONT APPR-DESIGNAT FOR SUB YRS	98425	6,974,314.50
8950	FUND BALANCE	98425	-9,242,565.15
8700	CONT APPR-DESIGNAT FOR SUB YRS	98426	74,957.02
8700	REV 04JVS FOR CIP 398061	98426	-23,731.51
8700	REV REIMB/CITY LOAN REPAY CIP39898426	98426	-7,500.00
8700	REV FY04 SALES TAX REIMB TO CCE	98426	-43,725.51
8713	RESERVE FOR ENCUMBRANCES	98426	-606,874.10
8950	FUND BALANCE	98426	531,917.08
8950	REV 04JVS FOR CIP 398061	98426	23,731.51
8950	REV REIMB/CITY LOAN REPAY CIP39898426	98426	7,500.00
8950	REV FY04 SALES TAX REIMB TO CCE	98426	43,725.51
8950	FY04 BONDS ACCRUAL	98426	-606,874.10
8700	CONT APPR-DESIGNAT FOR SUB YRS	98428	-22,109.54
8950	FUND BALANCE	98428	22,109.54
8700	CONT APPR-DESIGNAT FOR SUB YRS	98429	-0.28
8705	FY04 GASB31 ADJUSTMENT	98429	1,171.32
8950	FUND BALANCE	98429	-790,728.49
89501	ACCRUE INTEREST ON DEBT SERV ACC	98429	-437.50
8700	CONT APPR-DESIGNAT FOR SUB YRS	98432	-0.75
8705	FY04 GASB31 ADJUSTMENT	98432	376.85
8950	FUND BALANCE	98432	-677,462.17
8950	CORRECT JV04-27247 TI #7	98432	-223,000.00
8950	REVERSE JV04-29352	98432	223,000.00
89501	ACCRUE INTEREST ON DEBT SERV ACC	98432	-0.63
8700	CONT APPR-DESIGNAT FOR SUB YRS	98448	-25,456.75
8950	FUND BALANCE	98448	25,456.75
8700	CONT APPR-DESIGNAT FOR SUB YRS	98449	-0.61
8705	FY04 GASB31 ADJUSTMENT	98449	99.34
8950	FUND BALANCE	98449	-1,340,294.51
89501	ACCRUE INTEREST ON DEBT SERV ACC	98449	-0.08

-21,573,762.77 **** FEQ06-46,257,848.21-74,684,789.55**TOTAL FUND EQUITY****TOTAL LIABILITIES AND FUND EQUITY**

HORTON THEATER
BALANCE SHEET
AS OF JUNE 30, 2004

FUND EQUITY

8713	FY04 PC REDUCE ENCUMBRANCE	98444	389.07	
8713	RESERVE FOR ENCUMBRANCES	98445	-1,958,937.30	
8713	FY04 PC REDUCE ENCUMBRANCE	98445	250,184.52	
8713	RESERVE FOR ENCUMBRANCES	98446	-7,975,122.60	
8713	FY04 PC REDUCE ENCUMBRANCE	98446	302.47	
				-10,222,913.52 **** FEQ02
8706	FY04 GASB31 ADJUSTMENT	98423	-1,363.69	
8705	FUND BAL-DESIG FOR UNREAL LOSS	984231	844.30	
8706	FY04 GASB31 ADJUSTMENT	98425	-49,579.57	
				-50,098.96 **** FEQ03
8700	CONT APPR-DESIGNAT FOR SUB YRS	98410	-2,618,755.29	
8700	FY04 PC REDUCE ENCUMBRANCE	98410	-48,936.63	
8705	FUND BAL-DESIG FOR UNREAL LOSS	98410	15,774.48	
8950	FUND BALANCE	98410	120,117.28	
89501	FUND BALANCE-OPER REV ACCRUAL	98410	-5,771.46	
8700	CONT APPR-DESIGNAT FOR SUB YRS	984221	-5,006,144.05	
8700	REV FY04 JVS FOR CIP398029	984221	-6,198.62	
8700	FY04 BONDS ACCRUAL	984221	5,012,342.67	
8700	CONT APPR-DESIGNAT FOR SUB YRS	984231	-531,917.08	
8700	REV 04JVS FOR CIP 398061	984231	-23,731.51	
8700	REV REIMB/CITY LOAN REPAY CIP398	984231	-7,500.00	
8700	REV FY04 SALES TAX REIMB TO CCE	984231	-43,725.51	
8700	FY04 BONDS ACCRUAL	984231	606,874.10	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98444	-445,535.11	
8700	FY04 PC REDUCE ENCUMBRANCE	98444	-389.07	
8705	FUND BAL-DESIG FOR UNREAL LOSS	98444	3,459.89	
8950	FUND BALANCE	98444	389,638.22	
89501	FUND BALANCE-OPER REV ACCRUAL	98444	-46.99	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98445	-10,787,612.78	
8700	FY04 PC REDUCE ENCUMBRANCE	98445	-250,184.52	
8705	FUND BAL-DESIG FOR UNREAL LOSS	98445	4,045.63	
8950	FUND BALANCE	98445	12,162,441.27	
8950	FY04 BONDS ACCRUAL	98445	-9,487,616.78	
89501	FUND BALANCE-OPER REV ACCRUAL	98445	-1,951.13	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98446	-1,083,360.91	
8700	FY04 PC REDUCE ENCUMBRANCE	98446	-302.47	
				-12,034,986.37 **** FEQ04
8705	FY04 GASB31 ADJUSTMENT	98422	1,033.56	
8950	FUND BALANCE	98422	-5,797,054.63	
8705	FUND BAL-DESIG FOR UNREAL LOSS	984221	1,122.36	
8950	FUND BALANCE	984221	4,837,713.43	
89501	FUND BALANCE-OPER REV ACCRUAL	984221	-412.16	
8950	FUND BALANCE	98423	-784,807.25	
8950	FUND BALANCE	984231	405,214.91	
89501	FUND BALANCE-OPER REV ACCRUAL	984231	-274.93	
8705	FY04 GASB31 ADJUSTMENT	98427	47,225.86	
8950	FUND BALANCE	98427	-5,336,420.56	
8700	CONT APPR-DESIGNAT FOR SUB YRS	984271	-5,638,103.33	
8700	FY04 BONDS ACCRUAL	984271	5,687,616.78	
8705	FUND BAL-DESIG FOR UNREAL LOSS	984271	2,074.82	
8950	FUND BALANCE	984271	5,325,244.10	
89501	FUND BALANCE-OPER REV ACCRUAL	984271	-555.78	
8705	FY04 GASB31 ADJUSTMENT	98430	21,705.23	
8950	FUND BALANCE	98430	-4,172,135.97	
8950	REVERSE JV04-27247 TI #7	98430	223,000.00	
8700	CONT APPR-DESIGNAT FOR SUB YRS	984301	-3,749,040.75	
8700	FY04 BONDS ACCRUAL	984301	3,800,000.00	
8705	FUND BAL-DESIG FOR UNREAL LOSS	984301	559.54	
8950	FUND BALANCE	984301	3,665,070.61	
89501	FUND BALANCE-OPER REV ACCRUAL	984301	-203.88	
8705	FUND BAL-DESIG FOR UNREAL LOSS	98446	32,883.84	
8950	FUND BALANCE	98446	4,149,348.70	
8950	FY04 FINAL TI DISTRIBUTION	98446	-17,916.03	
8950	FY04 BONDS ACCRUAL	98446	-4,916,837.01	
8950	REDUCE HP L/M TO 20% FROM T/I	98446	128,970.84	
89501	FUND BALANCE-OPER REV ACCRUAL	98446	-12,673.64	

HORTON PLAZA LOW/MOD
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8065	NOTES REC INCR - 500 W. BROADWAY	98446	762,644.62	8,352,258.36 **** AST05
817001	ACCRUED INTEREST RECEIVABLE	98410	5,771.46	
817001	ACCRUED INTEREST RECEIVABLE	98417	17,009.62	
817001	FY04 FINAL TI DISTRIBUTION	98417	1,336.22	
817001	ACCRUE INTEREST ON DEBT SERV	ACC98420	3,450.84	
817001	ACCRUE INTEREST ON DEBT SERV	ACC98421	1,602.41	
817001	ACCRUED INTEREST RECEIVABLE	984221	412.16	
817001	ACCRUED INTEREST RECEIVABLE	984231	274.93	
817001	ACCRUED INTEREST RECEIVABLE	984271	555.78	
817001	ACCRUE INTEREST ON DEBT SERV	ACC98429	437.50	
817001	ACCRUED INTEREST RECEIVABLE	984301	203.88	
817001	ACCRUE INTEREST ON DEBT SERV	ACC98432	0.63	
817001	ACCRUED INTEREST RECEIVABLE	98444	46.99	
817001	ACCRUED INTEREST RECEIVABLE	98445	1,951.13	
817001	ACCRUED INTEREST RECEIVABLE	98446	12,673.64	
817001	ACCRUED INTEREST RECEIVABLE	984471	18,552.47	
817001	ACCRUE INTEREST ON DEBT SERV	ACC98449	0.08	
				64,279.74 **** AST06
81400	FY04 BONDS ACCRUAL	98418	5,000,000.00	
81400	FY04 BONDS ACCRUAL	98419	12,342.67	
81400	FY04 BONDS ACCRUAL	98426	606,874.10	
81400	FY04 BONDS ACCRUAL	98445	9,487,616.78	
81400	FY04 BONDS ACCRUAL	98446	4,916,837.01	
				20,023,670.56 **** AST08
81609	WORKING CAPITAL ADVANCE	98410	275,000.00	275,000.00 **** AST09
820108	LAND HELD FOR RESALE	98446	54,910.00	<u>54,910.00 **** AST10</u>
	TOTAL ASSETS			<u>74,684,789.55</u>

LIABILITIES

8420	ACCOUNTS PAYABLE	98410	-9,441.23	
8420	ACCOUNTS PAYABLE	98444	-4,946.40	
8420	ACCOUNTS PAYABLE	98445	-22,836.32	
8420	ACCOUNTS PAYABLE	98446	-13,788.47	
				-51,012.42 **** LIA02
8745	DEFERRED REVENUE	98446	-8,089,613.74	
8745	RECLASS FORGIVABLE NOTE REC	98446	500,000.00	
8745	NOTES REC INCR - 500 W. BROADWAY	98446	-762,644.62	
				-8,352,258.36 **** LIA03
8451	FY04 BONDS ACCRUAL	984221	-5,012,342.67	
8451	FY04 BONDS ACCRUAL	984231	-606,874.10	
8451	FY04 BONDS ACCRUAL	984271	-5,687,616.78	
8451	FY04 BONDS ACCRUAL	984301	-3,800,000.00	
8451	FY04 BONDS ACCRUAL	984471	-4,916,837.01	
				-20,023,670.56 **** LIA04
	TOTAL LIABILITIES			<u>-28,426,941.34</u>

FUND EQUITY

8777	RES FOR LAND HELD FOR RESALE	98446	-54,910.00	
				-54,910.00 **** FEQ01
8713	RESERVE FOR ENCUMBRANCES	98410	-134,136.51	
8713	FY04 PC REDUCE ENCUMBRANCE	98410	48,936.63	
8713	RESERVE FOR ENCUMBRANCES	98444	-454,529.80	

HORTON PLAZA PHII
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98410	2,367,215.75
8018	CASH - UNREALIZED GAINS/LOSSES	98410	-15,774.48
8010	CASH IN TREASURY	98417	8,062,302.63
8010	REDUCE HP L/M TO 20% FROM T/I	98417	128,970.84
8018	CASH - UNREALIZED GAINS/LOSSES	98417	-53,698.81
8010	CASH IN TREASURY	98422	0.36
8010	CASH IN TREASURY	984221	168,430.62
8010	REV FY04 JVS FOR CIP398029	984221	6,198.62
8018	CASH - UNREALIZED GAINS/LOSSES	984221	-1,122.36
8010	CASH IN TREASURY	984231	126,702.17
8010	REV D4JVS FOR CIP 398061	984231	23,731.51
8010	REV REIMB/CITY LOAN REPAY CIP398	984231	7,500.00
8010	REV FY04 SALES TAX REIMB TO CCE	984231	43,725.51
8018	CASH - UNREALIZED GAINS/LOSSES	984231	-844.30
8010	CASH IN TREASURY	984271	312,859.23
8018	CASH - UNREALIZED GAINS/LOSSES	984271	-2,074.82
8010	REVERSE JV04-27247 TI #7	98430	-223,000.00
8010	CORRECT DP3990877	98430	223,000.00
8010	CASH IN TREASURY	984301	83,970.14
8018	CASH - UNREALIZED GAINS/LOSSES	984301	-559.54
8010	CORRECT JV04-27247 TI #7	98432	223,000.00
8010	CORRECT DP3990877	98432	-223,000.00
8010	CASH IN TREASURY	98444	515,373.09
8018	CASH - UNREALIZED GAINS/LOSSES	98444	-3,459.89
8010	CASH IN TREASURY	98445	606,945.13
8018	CASH - UNREALIZED GAINS/LOSSES	98445	-4,045.63
8010	CASH IN TREASURY	98446	4,922,923.28
8010	REDUCE HP L/M TO 20% FROM T/I	98446	-128,970.84
8018	CASH - UNREALIZED GAINS/LOSSES	98446	-32,883.84
8010	CASH IN TREASURY	984471	5,156,168.74
8018	CASH - UNREALIZED GAINS/LOSSES	984471	-34,358.95
			22,255,224.16 **** AST01
8015	CASH WITH CUSTODIAN	98425	1.02
8015	CASH WITH CUSTODIAN	98430	223,000.00
8015	CORRECT DP3990877	98430	-223,000.00
8015	CORRECT DP3990877	98432	223,000.00
8015	REVERSE JV04-29352	98432	-223,000.00
			1.02 **** AST02
80181	FY04 GASB31 ADJUSTMENT	98420	-6,111.87
820102	INVESTMENT - BOND AND NOTES	98420	2,044,282.04
80181	FY04 GASB31 ADJUSTMENT	98421	-2,817.50
820102	INVESTMENT - BOND AND NOTES	98421	611,027.29
80181	FY04 GASB31 ADJUSTMENT	98422	-1,033.56
820102	INVESTMENT - BOND AND NOTES	98422	5,797,054.27
80181	FY04 GASB31 ADJUSTMENT	98423	1,363.69
820102	INVESTMENT - BOND AND NOTES	98423	784,807.25
80181	FY04 GASB31 ADJUSTMENT	98425	49,579.57
820102	INVESTMENT - BOND AND NOTES	98425	2,268,249.63
80181	FY04 GASB31 ADJUSTMENT	98427	-47,225.86
820102	INVESTMENT - BOND AND NOTES	98427	5,336,420.56
80181	FY04 GASB31 ADJUSTMENT	98429	-1,171.32
820102	INVESTMENT - BOND AND NOTES	98429	790,728.77
80181	FY04 GASB31 ADJUSTMENT	98430	-21,705.23
820102	INVESTMENT - BOND AND NOTES	98430	3,949,135.97
80181	FY04 GASB31 ADJUSTMENT	98432	-376.85
820102	INVESTMENT - BOND AND NOTES	98432	677,462.92
80181	FY04 GASB31 ADJUSTMENT	98449	-99.34
820102	INVESTMENT - BOND AND NOTES	98449	1,340,295.12
			23,569,865.55 **** AST03
8031	FY04 FINAL TI DISTRIBUTION	98417	-17,916.03
8031	FY04 FINAL TI DISTRIBUTION	98417	89,580.16
8031	FY04 FINAL TI DISTRIBUTION	98446	17,916.03
			89,580.16 **** AST04
8065	NOTES RECEIVABLE	98446	8,089,613.74
8065	RECLASS FORGIVABLE NOTE REC	98446	-500,000.00

Total

\$ 5,677,045
282,249
1,262,313
4,714
7,226,321

80,441
6,814
51,442
4,205
36,034
808,419
34,636
366,849
315,396
2,000,000
350,000

866,951
2,351,801
7,272,988

(46,667)

18,855,000
1,577,206
18,303,500
(492,589)
(19,880,706)

18,362,411

18,315,744

27,942,105

\$ 46,257,849

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Capital Projects		
	Horton Theater	Horton Phase II	Total
REVENUES			
Tax Increments.....	\$ 53,095	\$ 3,564	\$ 237,816
Interest.....	(3,459)	12,215	16,773
Rents.....		1,262,313	1,262,313
Other Revenue.....		-	-
TOTAL REVENUES.....	49,636	1,278,092	1,516,902
EXPENDITURES			
Administration.....		19,385	48,029
Legal.....	544	2,490	6,576
Plans and Surveys.....		14,730	33,853
Real Estate/Fixture Purchases.....	4,205	-	4,205
Property Management.....	-	447	31,722
Rehabilitation.....	45,775	-	45,775
Project Improvements.....	3,115	29,658	34,636
Bond Sale Expense.....	-	28,493	27,150
Program Management.....	-	5,798	315,396
Rehabilitation Loans.....	-	-	-
ERAF Payments.....	-	350,000	350,000
Debt Service:			
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	53,639	451,001	897,342
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(4,003)	827,091	619,560
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-
Transfers from Other Funds.....	545,000	-	545,000
Transfers from Bond Proceeds.....	-	-	9,500,000
Transfers to Centre City Development Corporation.....	(38,324)	(68,106)	(290,380)
Transfers to Other Funds.....	-	(545,000)	(545,000)
TOTAL OTHER FINANCING SOURCES (USES).....	506,676	(613,106)	9,209,620
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	502,673	213,985	9,829,180
Fund Balances at July 1, 2003.....	4,341	2,408,787	3,370,237
FUND BALANCES AT JUNE 30, 2004.....	\$ 507,014	\$ 2,622,772	\$ 13,199,417

<u>Capital Projects</u>		
<u>2003</u>		
<u>Bonds</u>	<u>Total</u>	<u>Balboa Theatre</u>
\$ 808,688	\$ 3,141,916	\$ 181,157
11,407	(46,654)	8,017
<u>820,095</u>	<u>3,095,262</u>	<u>189,174</u>

-	-	26,644
-	-	3,542
-	-	19,123
-	-	31,275
-	-	1,863
181,055	181,055	(1,343)
		309,598
		-
		-
		866,951
871,208	<u>2,341,172</u>	-
<u>1,052,263</u>	<u>3,389,178</u>	<u>392,702</u>
<u>(232,168)</u>	<u>(293,916)</u>	<u>(203,528)</u>

228,621	228,621	-
973,754	973,754	-
1,885,500	1,885,500	9,500,000
		(183,950)
(48,429)	(58,452)	-
<u>3,039,446</u>	<u>3,029,423</u>	<u>9,316,050</u>

2,807,278	2,735,507	9,112,522
<u>10,660,251</u>	<u>957,109</u>	

\$ 2,807,278 \$ 13,395,758 \$ 10,069,631

Continued on next page.

Special Revenue			Debt Service		
2000 Bond Proceeds	2003 Bond Proceeds	Total	City Loan	1996 Bonds	2000 Bonds
\$ 9,616	\$ 145,453	\$ 2,297,313	\$ (143,291)	\$ 1,547,257	\$ 929,262
		312,130		15,672	(73,733)
		4,714			
<u>9,616</u>	<u>145,453</u>	<u>2,614,157</u>	<u>(143,291)</u>	<u>1,562,929</u>	<u>855,529</u>
		32,412			
		238			
		17,589			
		4,312			
		782,644			
		158,644			
		2,000,000			
		(143,049)		890,000	120,000
		4,538		653,656	811,770
<u>10,629</u>	<u>10,629</u>				
		169,273		2,986,468	(138,511)
				1,543,656	931,770
<u>9,616</u>	<u>(23,820)</u>	<u>(372,311)</u>	<u>(4,780)</u>	<u>19,273</u>	<u>(76,241)</u>
		18,626,379		18,626,379	
10,023	48,429	58,452			
		6,918,000			
		(202,209)			
		(18,303,500)			(10,023)
<u>10,023</u>	<u>371,308</u>	<u>6,123,368</u>			<u>(10,023)</u>
		19,639		5,751,057	(4,780)
				19,273	19,273
					(86,264)
<u>360,748</u>		<u>13,911,617</u>	<u>5,623,997</u>	<u>2,632,160</u>	<u>2,404,094</u>
<u>\$ 380,387</u>	<u>\$ 347,488</u>	<u>\$ 19,662,674</u>	<u>\$ 5,619,217</u>	<u>\$ 2,651,433</u>	<u>\$ 2,317,830</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue		
	Low/Mod	Tax Increment	1996 Bond Proceeds
REVENUES			
Tax Increments.....	\$ 1,135,409	\$ 1,161,904	\$ -
Interest.....	41,217	57,145	58,699
Rents.....	4,714	-	-
Other Revenue.....	-	-	-
TOTAL REVENUES.....	1,181,340	1,219,049	58,699
EXPENDITURES			
Administration.....	32,412	-	-
Legal.....	238	-	-
Plans and Surveys.....	17,589	-	-
Real Estate/Fixture Purchases.....	-	-	-
Property Management.....	4,312	-	-
Rehabilitation.....	762,644	-	-
Project Improvements.....	-	-	-
Bond Sale Expense.....	-	-	-
Program Management.....	-	-	-
Rehabilitation Loans.....	2,000,000	-	-
ERAF Payments.....	-	-	-
Debt Service:			
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	2,817,195	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(1,635,855)	1,219,049	58,699
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-
Transfers from Other Funds.....	-	-	-
Transfers from Bond Proceeds.....	6,918,000	-	-
Transfers to Centre City Development Corporation.....	(202,209)	-	-
Transfers to Other Funds.....	(973,754)	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	5,742,037	-	-
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	4,106,182	1,219,049	58,699
Fund Balances at July 1, 2003.....	5,643,435	7,008,536	898,898
FUND BALANCES AT JUNE 30, 2004.....	\$ 9,749,617	\$ 8,227,585	\$ 957,597

Total

\$ 22,255,224

1

23,569,866

89,580

8,352,258

64,280

20,023,671

275,000

54,910

\$ 74,684,790

\$ 51,012

8,352,258

20,023,67128,426,941

54,910

10,222,914

21,573,764

50,099

12,034,987

2,321,17546,257,849\$ 74,684,790

Capital Projects

Horton Phase II	Total
--------------------	-------

\$ 2,351,441	\$ 3,466,253
--------------	--------------

5,772	7,770
	9,487,617

275,000	275,000
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<u>\$ 2,632,213</u>	<u>\$ 13,236,640</u>
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\$ 9,441	\$ 37,223
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<u>9,441</u>	<u>37,223</u>
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85,200	2,248,094
--------	-----------

2,537,572	10,951,323
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<u>2,622,772</u>	<u>13,199,417</u>
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<u>\$ 2,632,213</u>	<u>\$ 13,236,640</u>
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**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEG
HORTON PLAZA REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET
June 30, 2004**

<u>Capital Projects</u>		<u>Horton Theater</u>
<u>Balboa Theatre</u>		
ASSETS		
\$ 602,899	Cash or Equity in Pooled Cash and Investments.....	\$ 511,913
-	Cash with Custodian/Fiscal Agent.....	-
-	Investments at Fair Value.....	-
Receivables:		
-	Taxes.....	-
-	Notes and Contracts.....	-
1,951	Interest.....	47
9,487,617	From Other Funds.....	-
Working Capital Advances:		
-	Working Capital Advances - Centre City Development Corporation.....	-
-	Land Held for Resale.....	-
<u>\$ 10,092,467</u>	<u>TOTAL ASSETS.....</u>	<u>\$ 511,960</u>
LIABILITIES		
\$ 22,836	Accounts Payable.....	\$ 4,946
-	Deferred Revenue.....	-
-	Due to Other Funds.....	-
<u>22,836</u>	<u>TOTAL LIABILITIES.....</u>	<u>4,946</u>
FUND EQUITY		
Fund Balances:		
-	Reserved for Land Held for Resale.....	-
1,708,753	Reserved for Encumbrances.....	454,141
-	Reserved for Debt Service.....	-
Unreserved:		
-	Designated for Unrealized Gain.....	-
8,360,878	Designated for Subsequent Years' Expenditures.....	52,873
-	Undesignated.....	-
<u>10,069,631</u>	<u>TOTAL FUND EQUITY.....</u>	<u>507,014</u>
<u>\$ 10,092,467</u>	<u>TOTAL LIABILITIES AND FUND EQUITY.....</u>	<u>\$ 511,960</u>

nued on next page.

Special Revenue			Debt Service				
2000 Bond Proceeds	2003 Bond Proceeds	Total	City Loan	1996 Bonds	2000 Bonds	2003 Bonds	Total
\$ 200,815	\$ 5,516,005	\$ 18,788,971	\$ -	\$ -	\$ -	\$ -	\$ 1
786,171	9,216,625	15,798,817	-	2,646,380	2,317,829	2,806,840	7,771,049
-	-	89,580	-	-	-	-	-
-	-	8,352,258	-	-	-	-	-
275	19,312	51,019	-	5,053	-	438	5,491
-	-	4,916,837	5,619,217	-	-	-	5,619,217
-	-	54,910	-	-	-	-	-
\$ 987,261	\$ 14,751,942	\$ 48,052,392	\$ 5,619,217	\$ 2,651,433	\$ 2,317,830	\$ 2,807,278	\$ 13,395,758
\$ -	\$ -	\$ 13,789	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	8,352,258	-	-	-	-	-
606,874	14,404,454	20,023,671	-	-	-	-	-
606,874	14,404,454	28,389,718	-	-	-	-	-
-	-	54,910	-	-	-	-	-
-	-	7,974,820	-	-	-	-	-
-	-	8,227,585	5,619,217	2,651,433	2,268,251	2,807,278	13,346,179
520	-	520	-	-	49,579	-	49,579
-	-	1,083,664	-	-	-	-	-
379,867	347,488	2,321,175	-	-	-	-	-
380,367	347,488	19,662,674	5,619,217	2,651,433	2,317,830	2,807,278	13,395,758
\$ 987,261	\$ 14,751,942	\$ 48,052,392	\$ 5,619,217	\$ 2,651,433.00	\$ 2,317,830	\$ 2,807,278	\$ 13,395,758

Contin

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
HORTON PLAZA REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET**
June 30, 2004

	Special Revenue		
	<u>Low/Mod</u>	<u>Tax Increment</u>	<u>1996 Bond Proceeds</u>
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 4,761,069	\$ 8,137,575	\$ 173,507
Cash with Custodian/Fiscal Agent.....			5,796,021
Investments at Fair Value.....			
Receivables:			
Taxes.....	17,916	71,664	-
Notes and Contracts.....	8,352,258	-	-
Interest.....	12,674	18,346	412
From Other Funds.....	4,916,837	-	-
Working Capital Advances:			
Working Capital Advances - Centre City Development Corporation.....			-
Land Held for Resale.....	54,910	-	-
TOTAL ASSETS.....	\$ 18,115,664	\$ 8,227,585	\$ 5,969,940
LIABILITIES			
Accounts Payable.....	\$ 13,789	\$ -	\$ -
Deferred Revenue.....	8,352,258	-	-
Due to Other Funds.....			5,012,343
TOTAL LIABILITIES.....	8,366,047	-	5,012,343
FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	54,910	-	-
Reserved for Encumbrances.....	7,974,820	-	-
Reserved for Debt Service.....		6,227,585	-
Unreserved:			
Designated for Unrealized Gain.....			-
Designated for Subsequent Years' Expenditures.....	1,083,664	-	-
Undesignated.....	636,223	-	957,597
TOTAL FUND EQUITY.....	9,749,617	8,227,585	957,597
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 18,115,664	\$ 8,227,585	\$ 5,969,940

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT -- HORTON PLAZA

Reviewed

	A	B	C	D	E	F	G
	Special Revenue per Financial Statements	Low/Med	Tax Increment	Revised Special Revenue	Debt Service	Capital Projects per Financial Statements	F+C Revised Capital Projects
							B+D+E+G
REVE							
Ts:	\$ 2,987,313	\$ 1,135,409	\$ 1,161,904	\$ 213,768	\$ 3,141,916	\$ 237,816	\$ 1,389,720
Int.	\$ 312,130	\$ 41,217	\$ 57,145	-	(46,654)	16,773	73,918
Rents:						1,282,313	1,262,313
Other Revenue	\$ 4,714	4,714	-	-	-	-	4,714
TOTAL REVENUES	\$ 2,614,157	1,181,340	1,219,046	213,768	3,095,282	\$ 1,156,802	2,735,351
EXPENDITURES							
Administration	32,412	32,412	-	-	-	48,029	80,441
Legal	238	238	-	-	-	6,516	5,814
Plans and Surveys	17,589	17,589	-	-	-	33,853	51,442
Real Estate/Fixture Purchases	-	-	-	-	-	4,205	1,205
Property Management	4,312	4,312	-	-	-	31,722	35,134
Rehabilitation	762,644	762,644	-	-	-	45,775	808,419
Project Improvements	-	-	-	-	-	34,636	34,636
Bond Sale Expense	158,644	-	-	158,644	181,055	27,150	365,849
Program Management	-	-	-	-	-	315,396	315,396
Rehabilitation Loans	2,000,000	2,000,000	-	-	-	-	2,000,000
ERAF Payments	-	-	-	-	-	350,000	350,000
Debt Services	-	-	-	-	-	-	886,951
Principal	-	-	-	-	-	-	886,951
Interest	10,628	-	-	-	10,628	2,341,172	2,351,801
TOTAL EXPENDITURES	\$ 2,986,498	2,817,195	-	169,273	3,339,178	897,342	697,342
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES							
OTHER FINANCING SOURCES (USES)							
Proceeds from Bonds, Developer Loans and Notes	18,626,370	-	18,626,370	228,621	-	-	18,855,000
Transfers from Other Funds	56,455	-	58,452	973,754	56,000	545,000	1,577,206
Transfers from Bond Proceeds	8,918,000	6,918,000	(202,209)	1,885,500	9,500,000	9,500,000	18,903,500
Transfers to Centre City Development Corporation	(202,209)	(973,754)	(118,303,500)	(58,452)	(280,380)	(280,380)	(492,989)
Transfers to Other Funds	(9,277,250)	-	-	-	(545,000)	(545,000)	(10,888,706)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 9,123,363	5,742,037	-	381,331	3,029,423	9,298,620	18,382,411
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES							
Fund Balances at July 1, 2003	5,108,182	1,219,046	425,826	2,735,507	9,809,160	1,048,229	18,315,744
FUND BALANCES AT JUNE 30, 2004	\$ 5,986,251	\$ 9,749,617	\$ 8,227,535	\$ 1,685,472	\$ 13,395,758	\$ 13,188,417	\$ 21,427,002

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Project Area Name					
2004	Horton Plaza Project Area					
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$11,048,229	\$2,735,507	\$4,106,182	\$425,826	\$18,315,744	
Equity, Beginning of Period	\$10,378,773	\$10,660,251	\$5,643,435	\$1,259,646	\$27,942,105	
Prior Period Adjustments					\$0	
Residual Equity Transfers					\$0	
Other(Specify)	A	B	C	D	E	
Total						
Other Total						
Equity, End of Period	\$21,427,002	\$13,395,758	\$9,749,617	\$1,685,472	\$46,257,849	

Statement of Income and Expenditures - Other Financing Sources						
Fiscal Year	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total	
2004		228,621		18,626,379	\$18,855,000	
Project Area Name						
Horton Plaza Project Area						
Proceeds of Long-Term Debt						
Proceeds of Refunding Bonds					\$0	
Payment to Refunded Bond Escrow Agent					\$0	
Advances from City/County					\$0	
Sale of Fixed Assets					\$0	
Miscellaneous Financing Sources (Uses)					\$0	
Operating Transfers In	10,045,000	2,859,254	6,918,000	58,452	\$19,880,706	
Tax Increment Transfers In					\$0	
Operating Transfers Out	545,000	58,452	973,754	18,303,500	\$19,880,706	
Tax Increment Transfers Out					\$0	
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)	\$9,500,000	\$3,029,423	\$5,944,246	\$381,331	\$18,855,000	

Statement of Income and Expenditures - Expenditures					
Fiscal Year					
Project Area Name	Horton Plaza Project Area				
	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs	45,775		2,762,644		\$2,808,419
Rehabilitation Grants					\$0
Interest Expense		2,341,172		10,629	\$2,351,801
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs	27,150	181,055		158,644	\$366,849
Other Expenditures Including Pass-Through Payment(s)	665,396	-143,049			\$522,347
Debt Principal Payments:					
Tax Allocation Bonds and Notes		890,000			\$890,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds		120,000			\$120,000
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$1,187,722	\$3,389,178	\$3,019,404	\$169,273	\$7,765,577
Excess (Deficiency) Revenues over (under) Expenditures	\$1,548,229	(\$293,916)	(\$1,838,064)	\$44,495	(\$539,256)

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
2004	Horton Plaza Project Area	338,409		234,621	\$573,030
	Administration Costs	6,576		238	\$6,814
	Professional Services	33,853		17,589	\$51,442
	Planning, Survey, and Design	4,205			\$4,205
	Real Estate Purchases				\$0
	Acquisition Expense				\$0
	Operation of Acquired Property	31,722		4,312	\$36,034
	Relocation Costs				\$0
	Relocation Payments				\$0
	Site Clearance Costs				\$0
	Project Improvement / Construction Costs	34,636			\$34,636
	Disposal Costs				\$0
	Loss on Disposition of Land Held for Resale				\$0

Statement of Income and Expenditures - Revenues						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	Horton Plaza Project Area	1,399,720	3,141,916	1,135,409		\$5,677,045
	Tax Increment Gross <i>(Include All Appropriations)</i>					
	Special Supplemental Subvention					\$0
	Property Assessments					\$0
	Sales and Use Tax					\$0
	Transient Occupancy Tax					\$0
	Interest Income	73,918	-46,654	41,217	213,768	\$282,249
	Rental Income	1,262,313				\$1,262,313
	Lease Income					\$0
	Sale of Real Estate					\$0
	Gain on Land Held for Resale					\$0
	Federal Grants					\$0
	Grants from Other Agencies					\$0
	Bond Administrative Fees					\$0
	Other Revenues			4,714		\$4,714
	Total Revenues	\$2,735,951	\$3,095,262	\$1,181,340	\$213,768	\$7,226,321

GRANTVILLE SURVEY AREA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

751111 ACCRUED INT ON POOLED INVEST	98260	0.01	<u>0.01</u> **** REV02
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TOTAL REVENUES

0.01EXPENDITURES

1001 CITY ADMINISTRATIVE EXPENSE	98260	304.79	
1002 OTHER ADMINISTRATIVE EXPENSE	98260	511.47	816.26 **** EXP01

2001 LEGAL & FINANCE	98260	187.00	<u>187.00</u> **** EXP02
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TOTAL EXPENDITURES

1,003.26

EXCESS (DEFICIENCY)

-1,003.25OTHER FINANCING SOURCES (USES)

79680 TFR FROM 18539-CDBG 2003	98260	972.64	
79680 REIMB GR FROM CDBG	98260	30.62	<u>1,003.26</u> **** DFS04

TOTAL OTHER FINANCING SOURCES (USES)

1,003.26

EXCESS (DEFICIENCY)

0.01

TOTAL BEGINNING FUND BALANCE

0.00

ENDING FUND BALANCE

0.01

GRANTVILLE SURVEY AREA
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98260	-30.62	
8010	REIMB GR FROM CDBG	98260	30.62	0.00 **** AST01
817001	ACCRUED INTEREST RECEIVABLE	98260	0.01	0.01 **** AST06
TOTAL ASSETS				0.01

FUND EQUITY

8700	CONT APPR-DESIGNAT FOR SUB YRS	98260	1,003.26	
8950	FUND BALANCE	98260	-972.64	
8950	REIMB GR FROM CDBG	98260	-30.62	
89501	FUND BALANCE-OPER REV ACCRUAL	98260	-0.01	-0.01 **** FEQ05
TOTAL FUND EQUITY				-0.01
TOTAL LIABILITIES AND FUND EQUITY				-0.01

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GRANTVILLE REDEVELOPMENT AREA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004**

	<u>Capital Projects</u>
EXPENDITURES	
Administration.....	816
Legal.....	<u>187</u>
TOTAL EXPENDITURES.....	<u>1,003</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	<u>(1,003)</u>
OTHER FINANCING SOURCES (USES)	
Contributions from the City of San Diego:	
Community Development Block Grant.....	1,003
Total Contributions from City of San Diego.....	<u>1,003</u>
TOTAL OTHER FINANCING SOURCES (USES).....	<u>1,003</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	
Fund Balances at July 1, 2003.....	<u>-</u>
FUND BALANCES AT JUNE 30, 2004.....	\$ <u>-</u>

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GRANTVILLE REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET
June 30, 2004

Capital
Projects

ASSETS

Cash or Equity in Pooled Cash and Investments..... \$

FUND EQUITY

Fund Balances:
Unreserved: _____
Undesignated..... _____

TOTAL FUND EQUITY..... _____

TOTAL LIABILITIES AND FUND EQUITY..... \$ _____

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT - GRANTVILLE

	A Special Revenue per Financial Statements	B	C	D A-(B+C) Revised Special Revenue	E	F	G F+C Revised Capital Projects	B+D+E+G	Totals	Classification for SCR
EXPENDITURES	Low/Mod	Tax Increment	Debt Service	Capital Projects per Financial Statements						Administration Costs Professional Services
Administration.....	-	-	-	-	816 ✓187	-	816 ✓187	-	816 ✓187	816 ✓187
Legal.....	-	-	-	-	1,003	-	1,003	-	1,003	
TOTAL EXPENDITURES.....										
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....					(1,003)		(1,003)		(1,003)	
 OTHER FINANCING SOURCES (USES)										
Contributions from the City of San Diego: Community Development Block Grant.....	-	-	-	-	1,003		1,003		1,003	Advances from City/County
Total Contributions from City of San Diego.....					1,003		1,003		1,003	
TOTAL OTHER FINANCING SOURCES (USES).....										
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....										
Fund Balances at July 1, 2003.....	\$	\$	\$	\$	\$		\$		\$	
FUND BALANCES AT JUNE 30, 2004.....	\$	\$	\$	\$	\$		\$		\$	

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year
Project Area Name

2004

Grantville

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
--	-----------------------	--------------------	-----------------------------	-----------------------	-------

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$0	\$0	\$0	\$0	\$0
--	-----	-----	-----	-----	-----

Equity, Beginning of Period

Prior Period Adjustments

Residual Equity Transfers

Other(Specify)

	A	B	C	D	E
Total					

Other Total

Equity, End of Period	\$0	\$0	\$0	\$0	\$0
-----------------------	-----	-----	-----	-----	-----

Statement of Income and Expenditures - Other Financing Sources**Fiscal Year****Project Area Name**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	1,003				\$1,003
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	\$1,003	\$0	\$0	\$0	\$1,003

Statement of Income and Expenditures - Expenditures

Fiscal Year

Project Area Name

2004

Grantville

Decline in Value of Land Held for Resale

Rehabilitation Costs

Rehabilitation Grants

Interest Expense

Fixed Asset Acquisitions

Subsidies to Low and Moderate Income Housing

Debt Issuance Costs

Other Expenditures Including Pass-Through Payment(s)

Debt Principal Payments:

Tax Allocation Bonds and Notes

Revenue Bonds, Certificates of Participation, Financing Authority Bonds

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卷之三

July 1981

Excess (Deficiency) under Expenditure

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Statement of Income and Expenditures - Expenditures

2004

Grantville

2004

Grantville

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	Grantville					
	Administration Costs	816				\$816
	Professional Services	187				\$187
	Planning, Survey, and Design					\$0
	Real Estate Purchases					\$0
	Acquisition Expense					\$0
	Operation of Acquired Property					\$0
	Relocation Costs					\$0
	Relocation Payments					\$0
	Site Clearance Costs					\$0
	Project Improvement / Construction Costs					\$0
	Disposal Costs					\$0
	Loss on Disposition of Land Held for Resale					\$0

Fiscal Year	2004	Project Area Name	Grantville
<p>Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.</p> <div style="border: 1px solid black; height: 100px; width: 100%;"></div>			
<p>Forwarded from Prior Year ?</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Enter Code for Type of Project Area Report</p> <p>P = Standard Project Area Report L = Low and Moderate Income Housing Fund O = Other Miscellaneous Funds or Programs</p> <p>A = Administrative Fund M = Mortgage Revenue Bond Program S = Proposed (Survey) Project Area ✓</p>			
<p>Does the Plan Include Tax Increment Provisions?</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Date Project Area was Established (MM-DD-YY)</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Most Recent Date Project Area was Amended</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Did this Amendment Add New Territory?</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Most Recent Date Project Area was Merged</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Will this Project Area be Carried Forward to Next Year?</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Established Time Limit :</p> <p>Repayment of Indebtedness (Year Only) Effectiveness of Plan (Year Only) New Indebtedness (Year Only)</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Size of Project Area in Acres</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Percentage of Land Vacant at the Inception of the Project Area <i>Health and Safety Code Section 33320.1 (xx.x%)</i></p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Percentage of Land Developed at the Inception of the Project Area <i>Health and Safety Code Section 33320.1 (xx.x%)</i></p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>Objectives of the Project Area as Set Forth in the Project Area Plan</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			
<p>(Enter the Appropriate Code(s) in Sequence as Shown)</p> <p>R = Residential I = Industrial C = Commercial P = Public O = Other</p> <div style="border: 1px solid black; height: 10px; width: 100%;"></div>			

*Added
Grantville*

Fiscal Year	Project Area Name	Agency Long-Term Debt	
2004	Gateway Center West Project Area		
Forward from Prior Year			
Bond Type	City/County Debt		
Year of Authorization	1976		
Principal Amount Authorized	22,976,187	✓	
Principal Amount Issued	22,976,187	✓	
Purpose of Issue	General Operations		
Maturity Date Beginning Year	1976		
Maturity Date Ending Year	2015		
Principal Amount Unmatured Beginning of Fiscal Year	\$22,477,725		
Adjustment Made During Year			
Adjustment Explanation	498,462		
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$22,976,187	✓	
Principal Amount in Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS
June 30, 2004

SERIES 1995 (Taxable)
TAX ALLOCATION BONDS

Fiscal Year	Principal	Interest	Total
2004 - 2005.....	\$ 60,000	\$ 87,863	\$ 147,863
2005 - 2006.....	65,000	82,050	147,050
2006 - 2007.....	70,000	75,650	145,650
2007 - 2008.....	80,000	68,413	148,413
2008 - 2009.....	85,000	60,451	145,451
2009 - 2010.....	95,000	51,765	146,765
2010 - 2011.....	105,000	42,115	147,115
2011 - 2012.....	115,000	31,444	146,444
2012 - 2013.....	125,000	19,744	144,744
2013 - 2014.....	140,000	6,825	146,825
TOTALS	\$ 940,000	\$ 526,320	\$ 1,466,320

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
STATEMENT OF FUTURE DEBT REQUIREMENTS BY YEARS**
June 30, 2003

**SERIES 1995 (Taxable)
TAX ALLOCATION BONDS**

Fiscal Year	Principal	Interest	Total
2003 - 2004.....	\$ 55,000	\$ 93,210	\$ 148,210
2004 - 2005.....	60,000	87,863	147,863
2005 - 2006.....	65,000	82,050	147,050
2006 - 2007.....	70,000	75,650	145,650
2007 - 2008.....	80,000	68,413	148,413
2008 - 2009.....	85,000	60,451	145,451
2009 - 2010.....	95,000	51,765	146,765
2010 - 2011.....	105,000	42,115	147,115
2011 - 2012.....	115,000	31,444	146,444
2012 - 2013.....	125,000	19,744	144,744
2013 - 2014.....	140,000	6,825	146,825
TOTALS	\$ 995,000	\$ 619,530	\$ 1,614,530

Agency Long-Term Debt

Fiscal Year	2004	Project Area Name	Gateway Center West Project Area
Forward from Prior Year		Bond Type	Financing Authority Bonds
Year of Authorization	1976	Principal Amount Authorized	1,400,000
Principal Amount Issued	1,400,000	Purpose of Issue	Project Development
Maturity Date Beginning Year	1995	Principal Amount Unmatured Beginning of Fiscal Year	
Maturity Date Ending Year	2013	Adjustment Made During Year	995,000
Adjustment Explanation	To Re-record Bond under correct Bond Type	Interest Added to Principal	
Principal Amount Issued During Fiscal Year		Principal Amount Matured During Fiscal Year	55,000
Principal Amount Defeased During Fiscal Year		Principal Amount Unmatured End of Fiscal Year	\$940,000
Principal Amount In Default		Interest In Default	
Bond Types Allowed: Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other			

New Record

Agency Long-Term Debt

Fiscal Year	2004
Project Area Name	Gateway Center West Project Area

Forward from Prior Year		
Bond Type	Other	
Year of Authorization	1976	
Principal Amount Authorized	1,400,000	
Principal Amount Issued	1,400,000	
Purpose of Issue	Project Development	
Maturity Date Beginning Year	1995	
Maturity Date Ending Year	2013	
Principal Amount Unmatured Beginning of Fiscal Year	\$985,000	
Adjustment Made During Year	-985,000	
Adjustment Explanation	To remove Bond record & Re-record as 'Financing Authority'	
Interest Added to Principal		
Principal Amount Issued During Fiscal Year		
Principal Amount Matured During Fiscal Year		
Principal Amount Defeased During Fiscal Year		
Principal Amount Unmatured End of Fiscal Year	\$0	
Principal Amount In Default		
Interest In Default		
Bond Types Allowed:		
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

After

		Agency Long-Term Debt	
Fiscal Year	Project Area Name	2004	Gateway Center West Project Area
Forward from Prior Year			
Bond Type	Other		
Year of Authorization	1976		
Principal Amount Authorized	1,400,000		
Principal Amount Issued	1,400,000		
Purpose of Issue	Project Development		
Maturity Date Beginning Year	1995		
Maturity Date Ending Year	2013		
Principal Amount Unmatured Beginning of Fiscal Year	\$985,000		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year	55,000		
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$940,000		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:			
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other			

before

PROJECT-00 TYPE-0 ORDER-00

'95(T)BONDS HTF-DEBT SERV-GWCW
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2004

OTHER FINANCING SOURCES (USES)

79637	TFR FROM 983512-LOW/MOD	983510	29,612.45	29,612.45 **** OFS05
79867	FY04 DUE FROM BONDS	98350	95.66	
79867	FY04 DUE FROM BONDS	983501	620.80	
79867	FY04 DUE FROM BONDS	983502	0.35	
79867	FY04 DUE FROM BONDS	98351	2.87	✓
79868	FY04 DUE FROM BONDS	983512	254.76	
				974.44 **** OFS06
1004	SEDC ADMINISTRATIVE EXPENSE	98350	-76,662.45	
1004	SEDC ADMINISTRATIVE EXPENSE	983512	-10,218.85	-86,881.30 **** OFU04
4001	FY04 BOND ACCRUAL	983506	-95.66	
4001	FY04 BOND ACCRUAL	983506	-2.87	
4001	FY04 BOND ACCRUAL	983506	-620.80	
4001	FY04 BOND ACCRUAL	983506	-0.35	
4001	FY04 BOND ACCRUAL	983509	-254.76	
4001	TRANSFERS TO OTHER FUNDS	983512	-29,612.45	
				-30,586.89 **** OFU07

TOTAL OTHER FINANCING SOURCES (USES)-86,881.30EXCESS (DEFICIENCY)-46,239.57BEGINNING FUND BALANCE

8700	CONT APPR-DESIGNAT FOR SUB YRS	98350	394,941.53	
8713	RESERVE FOR ENCUMBRANCES	98350	9,006.95	
8777	RES FOR LAND HELD FOR RESALE	98350	79,521.00	
8950	FUND BALANCE	98350	-403,881.28	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983501	99,396.65	
8777	RES FOR LAND HELD FOR RESALE	983501	85,512.00	
8950	FUND BALANCE	983501	-79,025.63	
89501	FUND BALANCE-OPER REV ACCRUAL	983501	-579.05	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983502	12,489.21	
8950	FUND BALANCE	983502	-4,926.41	
89501	FUND BALANCE-OPER REV ACCRUAL	983502	18.41	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983503	-13,229.76	
8950	FUND BALANCE	983503	13,229.76	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983506	114,903.50	
8950	FUND BALANCE	983506	-113,373.86	
89501	FUND BALANCE-OPER REV ACCRUAL	983506	-38.13	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983507	0.06	
8950	FUND BALANCE	983507	94,084.17	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983509	98,564.19	
8950	FUND BALANCE	983509	-98,229.61	
89501	FUND BALANCE-OPER REV ACCRUAL	983509	-318.36	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98351	2,041.27	
8950	FUND BALANCE	98351	-2,040.84	
89501	FUND BALANCE-OPER REV ACCRUAL	98351	-0.43	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983510	0.50	
8950	FUND BALANCE	983510	23,520.33	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983512	193,352.80	
8713	RESERVE FOR ENCUMBRANCES	983512	258.82	
8950	FUND BALANCE	983512	-179,271.51	
8950	FY03 FINAL TI DISTRIBUTION	983512	1,916.88	
89501	FUND BALANCE-OPER REV ACCRUAL	983512	-1,472.63	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983513	486,787.57	
8700	FY03 FINAL TI DISTRIBUTION	983513	-1,916.88	
8950	FUND BALANCE	983513	-378,191.80	
8950	FY03 FINAL TI DISTRIBUTION	983513	9,584.39	
8950	FY03 FINAL TI DISTRIBUTION	983513	29.65	
89501	FUND BALANCE-OPER REV ACCRUAL	983513	-315.07	
				442,348.39 **** FEQBB

TOTAL BEGINNING FUND BALANCE442,348.39ENDING FUND BALANCE396,108.82

PROJECT-00 TYPE-0 ORDER-00

GATEWAY CENTER WEST
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

79753	TRANSFERS FROM FUND	983513	98350	128,184.45
79753	TRANSFERS FROM FUND	983513	983507	118,468.08✓
79753	TRANSFERS FROM FUND	983513	983512	50,293.08
79753	REVERSE FY03 TI ACCRUAL		983512	-1,916.88
79753	FY04 FINAL TI DISTRIBUTION		983512	1,338.65
4001	TRANSFERS TO OTHER FUNDS		983513	-128,184.45
4001	TRANSFERS TO OTHER FUNDS		983513	-118,468.08
4001	TRANSFERS TO OTHER FUNDS		983513	-50,293.08
4001	REVERSE FY03 TI ACCRUAL		983513	1,916.88
4001	FY04 FINAL TI DISTRIBUTION		983513	-1,338.65
71120	UNSECURED PERSONAL - CY		983513	251,465.40
71120	REVERSE FY03 TI ACCRUAL		983513	-9,584.39
71120	FY04 FINAL TI DISTRIBUTION		983513	6,693.27
				248,574.28 **** REV01
75111	INTEREST ON POOLED INVESTMENTS		983501	347.83
751111	ACCURRED INT ON POOLED INVEST		983501	-3.11
75111	INTEREST ON POOLED INVESTMENTS		983502	144.93
751111	ACCURRED INT ON POOLED INVEST		983502	-6.41
75111	INTEREST ON POOLED INVESTMENTS		983506	-209.25
751111	ACCURRED INT ON POOLED INVEST		983506	-324.31
75121	INVEST INTEREST-SHORT TERM		983507	28.97✓
75111	INTEREST ON POOLED INVESTMENTS		983509	1.17
751111	ACCURRED INT ON POOLED INVEST		983509	-0.90
75121	INVEST INTEREST-SHORT TERM		983510	8.68✓
75111	INTEREST ON POOLED INVESTMENTS		983512	283.37
751111	ACCURRED INT ON POOLED INVEST		983512	25.89
75111	INTEREST ON POOLED INVESTMENTS		983513	1,767.51
751111	ACCURRED INT ON POOLED INVEST		983513	32.90
751132	UNREALIZED GAINS/LOSSES		983513	-512.29
75160	OTHER INTEREST AND DIVIDENDS		983513	255.36
75160	REVERSE FY03 TI ACCRUAL		983513	-29.65
75160	FY04 FINAL TI DISTRIBUTION		983513	58.08
				1,868.77 **** REV02

TOTAL REVENUES**250,443.05**EXPENDITURES

1001	CITY ADMINISTRATIVE EXPENSE		98350	26,930.24
1002	OTHER ADMINISTRATIVE EXPENSE		98350	10,243.01
				37,173.25 **** EXP01
2001	LEGAL & FINANCE		98350	141.67
				141.67 **** EXP02
2002	PLANS AND SURVEYS		98350	5,653.55
2002	PLANS AND SURVEYS		983512	7,411.31
				13,064.86 **** EXP03
2005	PROPERTY MANAGEMENT		98350	2,229.64
2005	PROPERTY MANAGEMENT		983501	1,995.92
				4,225.56 **** EXP06
2011	BOND SALE EXPENSE		98350	2,173.00
				2,173.00 **** EXP13
2015	PROGRAM MANAGEMENT		98350	4,150.89
2015	PROGRAM MANAGEMENT		983512	662.11
				4,813.00 **** EXP14
3002	PRINCIPAL PAYMENTS		983507	44,000.00
3002	PRINCIPAL PAYMENTS		983510	11,000.00
				55,000.00 **** EXP19
3001	INTEREST PAYMENTS		983507	74,568.00
3001	INTEREST PAYMENTS		983510	18,641.98
				93,209.98 **** EXP20

TOTAL EXPENDITURES**209,801.32****EXCESS (DEFICIENCY)****40,641.73**

PROJECT-00 TYPE-0 ORDER-0

GATEWAY CENTER WEST
BALANCE SHEET
AS OF JUNE 30, 2004

8777	RES FOR LAND HELD FOR RESALE	98350	-79,521.00	
8777	RES FOR LAND HELD FOR RESALE	983501	-85,512.00	-165,033.00 **** FEQ01
8713	RESERVE FOR ENCUMBRANCES	98350	-4,057.25	
8713	RESERVE FOR ENCUMBRANCES	983512	-284.72	-4,341.97 **** FEQ02
8700	CONT APPR-DESIGNAT FOR SUB YRS	983501	-506,970.73	
8950	FUND BALANCE	983501	488,247.80	
8950	FY04 BONDS ACCRUAL	983501	-620.80	
89501	FUND BALANCE-OPER REV ACCRUAL	983501	582.16	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983502	-10,489.21	
8950	FUND BALANCE	983502	2,781.48	
8950	FY04 BONDS ACCRUAL	983502	-0.35	
89501	FUND BALANCE-OPER REV ACCRUAL	983502	-12.00	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983503	-12,165.68	
8950	FUND BALANCE	983503	12,165.68	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983506	-512,903.50	
8700	FY04 BONDS ACCRUAL	983506	719.68	
8950	FUND BALANCE	983506	511,583.11	
89501	FUND BALANCE-OPER REV ACCRUAL	983506	362.44	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983509	-181,564.19	
8700	FY04 BONDS ACCRUAL	983509	254.76	
8950	FUND BALANCE	983509	181,228.44	
89501	FUND BALANCE-OPER REV ACCRUAL	983509	319.26	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983512	-24,810.80	
8950	FUND BALANCE	983512	8,083.68	
8950	FY04 FINAL TI DISTRIBUTION	983512	-1,338.65	
8950	FY04 BONDS ACCRUAL	983512	-254.76	
89501	FUND BALANCE-OPER REV ACCRUAL	983512	1,446.74	-43,355.44 **** FEQ04
8700	CONT APPR-DESIGNAT FOR SUB YRS	98350	-610,925.78	
8950	FUND BALANCE	98350	614,915.83	
8950	FY04 BONDS ACCRUAL	98350	-95.66	3,894.39 **** FEQ05
8700	CONT APPR-DESIGNAT FOR SUB YRS	983507	-0.06	
8950	FUND BALANCE	983507	-94,013.22	
8700	CONT APPR-DESIGNAT FOR SUB YRS	98351	-2,041.27	
8950	FUND BALANCE	98351	2,040.84	
8950	FY04 BONDS ACCRUAL	98351	-2.87	
89501	FUND BALANCE-OPER REV ACCRUAL	98351	0.43	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983510	-0.52	
8950	FUND BALANCE	983510	-23,499.46	
8700	CONT APPR-DESIGNAT FOR SUB YRS	983513	-155,696.07	
8700	FY04 FINAL TI DISTRIBUTION	983513	1,338.65	
8705	FUND BAL-DESIG FOR UNREAL LOSS	983513	512.29	
8950	FUND BALANCE	983513	90,557.64	
8950	FY04 FINAL TI DISTRIBUTION	983513	-6,693.27	
8950	FY04 FINAL TI DISTRIBUTION	983513	-58.08	
89501	FUND BALANCE-OPER REV ACCRUAL	983513	282.17	-187,272.80 **** FEQ06
TOTAL FUND EQUITY				
TOTAL LIABILITIES AND FUND EQUITY				
-396,108.82				
-413,251.06				

GATEWAY CENTER WEST
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98350	783.42	
8010	CASH IN TREASURY	983501	18,092.92	
8010	CASH IN TREASURY	983502	7,699.69	
8010	CASH IN TREASURY	983506	1,280.23	
8010	CASH IN TREASURY	983509	16.45	
8010	CASH IN TREASURY	983512	15,506.90	
8010	CASH IN TREASURY	983513	64,516.53	
8018	CASH - UNREALIZED GAINS/LOSSES	983513	-512.29	
8010	CASH IN TREASURY	98357	9,687.78	
8010	CASH IN TREASURY	98359	5,723.69	
				122,795.32 **** AST01
8015	CASH WITH CUSTODIAN	983507	1.22	
8015	CASH WITH CUSTODIAN	983510	-1.22	
				0.00 **** AST02
820102	INVESTMENT - BOND AND NOTES	983507	94,012.06	
820102	INVESTMENT - BOND AND NOTES	983510	23,501.20	
				117,513.26 **** AST03
8031	FY04 FINAL TI DISTRIBUTION	983512	1,338.65	
8031	FY04 FINAL TI DISTRIBUTION	983513	-1,338.65	
8031	FY04 FINAL TI DISTRIBUTION	983513	6,693.27	
				6,693.27 **** AST04
817001	ACCRUED INTEREST RECEIVABLE	983501	47.85	
817001	ACCRUED INTEREST RECEIVABLE	983502	20.04	
817001	ACCRUED INTEREST RECEIVABLE	983506	-322.28	
817001	ACCRUED INTEREST RECEIVABLE	983509	0.04	
817001	ACCRUED INTEREST RECEIVABLE	983512	58.20	
817001	ACCRUED INTEREST RECEIVABLE	983513	339.73	
817001	FY04 FINAL TI DISTRIBUTION	983513	58.08	
817001	ACCRUED INTEREST RECEIVABLE	98357	25.21	
817001	ACCRUED INTEREST RECEIVABLE	98359	14.90	
				241.77 **** AST05
81400	FY04 BONDS ACCRUAL	98350	95.66	
81400	FY04 BONDS ACCRUAL	983501	620.80	
81400	FY04 BONDS ACCRUAL	983502	0.35	
81400	FY04 BONDS ACCRUAL	98351	2.87	
81400	FY04 BONDS ACCRUAL	983512	254.76	
				974.44 **** AST06
820108	LAND HELD FOR RESALE	98350	79,521.00	
820108	LAND HELD FOR RESALE	983501	85,512.00	
				<u>165,033.00 **** AST10</u>
	TOTAL ASSETS			<u>413,251.06</u>

LIABILITIES

8420	ACCOUNTS PAYABLE	98350	-716.22	
				-716.22 **** LIA02
8451	FY04 BONDS ACCRUAL	983506	-719.68	
8451	FY04 BONDS ACCRUAL	983509	-254.76	
				-974.44 **** LIA04
8690	TRUST LIABILITY	98357	-9,712.99	
8690	TRUST LIABILITY	98359	-5,738.59	
				<u>-15,451.58 **** LIA06</u>
	TOTAL LIABILITIES			<u>-17,142.24</u>

FUND EQUITY

Debt Service	Capital Projects					
	Acquisition 2.5 Acres	Gateway Center West	Lot 7 Development	Total	Total	
\$ 118,468 38	\$ 345	\$ 128,184	\$ 139	\$ 128,184 484	\$ 248,574 1,870	
<u>118,506</u>	<u>345</u>	<u>128,184</u>	<u>139</u>	<u>128,668</u>	<u>250,444</u>	
-	37,173	-	-	37,173	37,173	
-	142	-	-	142	142	
-	5,653	-	-	5,653	13,064	
-	1,996	2,230	-	4,226	4,226	
-	2,173	-	-	2,173	2,173	
-	4,151	-	-	4,151	4,813	
55,000	-	-	-	-	55,000	
<u>93,210</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,210</u>	
<u>148,210</u>	<u>1,996</u>	<u>51,522</u>	<u>-</u>	<u>53,518</u>	<u>209,801</u>	
<u>(29,704)</u>	<u>(1,651)</u>	<u>76,662</u>	<u>139</u>	<u>75,150</u>	<u>40,643</u>	
29,612 3	621	96	-	717	29,612 975	
-	-	(76,662)	-	(76,662)	(86,881) (30,587)	
<u>29,615</u>	<u>621</u>	<u>(76,566)</u>	<u>-</u>	<u>(75,945)</u>	<u>(86,881)</u>	
(89)	(1,030)	96	139	(795)	(46,238)	
<u>117,605</u>	<u>105,304</u>	<u>79,588</u>	<u>7,581</u>	<u>192,473</u>	<u>442,348</u>	
<u>\$ 117,516</u>	<u>\$ 104,274</u>	<u>\$ 79,684</u>	<u>\$ 7,720</u>	<u>\$ 191,678</u>	<u>\$ 396,110</u>	

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	<u>Special Revenue</u>	<u>Debt Service</u>	
	<u>Total</u>	<u>City Loan</u>	<u>1995 Bonds</u>
REVENUES			
Tax Increments.....	\$ 1,922	\$ -	\$ 118,468
Interest.....	1,348	-	38
TOTAL REVENUES.....	3,270	-	118,506
EXPENDITURES			
Administration.....	-	-	-
Legal.....	-	-	-
Plans and Surveys.....	7,411	-	-
Property Management.....	-	-	-
Bond Sale Expense.....	-	-	-
Program Management.....	662	-	-
Debt Service:			
Principal.....	-	-	55,000
Interest.....	-	-	93,210
TOTAL EXPENDITURES.....	8,073	-	148,210
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(4,803)	-	(29,704)
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds.....	-	-	29,612
Transfers from Bond Proceeds.....	255	3	-
Transfers to Southeastern Economic Development Corporation.....	(10,219)	-	-
Transfers to Other Funds.....	(30,587)	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	(40,551)	3	29,612
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	(45,354)	3	(92)
Fund Balances at July 1, 2003.....	132,270	-	117,605
FUND BALANCES AT JUNE 30, 2004.....	\$ 86,916	\$ 3	\$ 117,513

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	1995 Bond Proceeds
REVENUES			
Tax Increments.....	\$ 49,715	\$ (47,793)	\$
Interest.....	309	1,572	(533)
TOTAL REVENUES.....	50,024	(46,221)	(533)
EXPENDITURES			
Administration.....			-
Legal.....			-
Plans and Surveys.....		7,411	-
Property Management.....			-
Bond Sale Expense.....		662	-
Program Management.....			-
Debt Service:			
Principal.....			-
Interest.....			-
TOTAL EXPENDITURES.....	8,073		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	41,951	(46,221)	(533)
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds.....			-
Transfers from Bond Proceeds.....	255		-
Transfers to Southeastern Economic Development Corporation.....	(10,219)		-
Transfers to Other Funds.....	(29,612)		(975)
TOTAL OTHER FINANCING SOURCES (USES).....	(39,576)		(975)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	2,375	(46,221)	(1,508)
Fund Balances at July 1, 2003.....	14,784	115,978	1,508
FUND BALANCES AT JUNE 30, 2004.....	\$ 17,159	\$ 69,757	\$ -

Continued on next page.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET
June 30, 2004**

Capital Projects			
	Commercial Rehabilitation	Total	Total
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ -	\$ 41,988	\$ 122,796
Investments at Fair Value.....	-	-	117,513
Receivables:			
Taxes.....	-	-	6,694
Interest.....	-	108	242
From Other Funds.....	-	717	975
Land Held for Resale.....	-	165,033	165,033
 TOTAL ASSETS.....	 \$ -	 \$ 207,846	 \$ 413,253
 LIABILITIES			
Accounts Payable.....	\$ -	\$ 716	\$ 716
Due to Other Funds.....	-	-	975
Trust Liability.....	-	15,452	15,452
 TOTAL LIABILITIES.....	 -	 16,168	 17,143
 FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	-	165,033	165,033
Reserved for Encumbrances.....	-	4,057	4,342
Reserved for Debt Service.....	-	-	187,273
Unreserved:			
Designated for Subsequent Years' Expenditures.....	-	26,482	43,356
Undesignated.....	-	(3,894)	(3,894)
 TOTAL FUND EQUITY.....	 -	 191,678	 396,110
 TOTAL LIABILITIES AND FUND EQUITY.....	 \$ -	 \$ 207,846	 \$ 413,253

Special Revenue	Debt Service			Capital Projects			
	Total	City Loan	1995 Bonds	Total	Acquisition 2.5 Acres	Gateway Center West	Lot 7 Development
\$ 80,808	\$ -	\$ 117,513	\$ 117,513	\$ 18,093	\$ 16,195	\$ 7,700	
6,694	-	-	-	-	-	-	
134	-	-	-	48	40	20	
255	3	-	3	621	96	-	
	-	-	-	85,512	79,521	-	
\$ 87,891	\$ 3	\$ 117,513	\$ 117,516	\$ 104,274	\$ 95,852	\$ 7,720	
 \$ 975	 -	 -	 -	 -	 -	 -	
	-	-	-	-	716	\$ -	
	-	-	-	-	15,452	-	
 975	 -	 -	 -	 -	 16,168	 -	
 285	 -	 -	 -	 -	 85,512	 79,521	 -
69,757	3	117,513	117,516	-	4,057	-	-
16,874	-	-	-	18,762	-	7,720	
	-	-	-	-	(3,894)	-	
 86,916	 3	 117,513	 117,516	 104,274	 79,684	 7,720	
\$ 87,891	\$ 3	\$ 117,513	\$ 117,516	\$ 104,274	\$ 95,852	\$ 7,720	

Continued on next page.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
GATEWAY CENTER WEST REDEVELOPMENT AREA FUNDS
COMBINED BALANCE SHEET
June 30, 2004**

	Special Revenue		
	Low/Mod	Tax Increment	1995 Bond Proceeds
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 15,507	\$ 64,004	\$ 1,297
Investments at Fair Value.....			
Receivables:			
Taxes.....	1,339	5,355	-
Interest.....	58	398	(322)
From Other Funds.....	255	-	-
Land Held for Resale.....	-	-	-
TOTAL ASSETS.....	\$ 17,159	\$ 69,757	\$ 975
LIABILITIES			
Accounts Payable.....	\$ -	\$ -	\$ -
Due to Other Funds.....	-	-	975
Trust Liability.....	-	-	-
TOTAL LIABILITIES.....	-	-	975
FUND EQUITY			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	285	-	-
Reserved for Debt Service.....	-	69,757	-
Unreserved:			
Designated for Subsequent Years' Expenditures.....	16,874	-	-
Undesignated.....	-	-	-
TOTAL FUND EQUITY.....	17,159	69,757	-
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 17,159	\$ 69,757	\$ 975

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT - GATEWAY

	A Special Revenue per Financial Statements	B Low/Mod	C Tax Increment	D A-(B+C) Revised Special Revenue	E Debt Service	F Capital Projects per Financial Statements	G F+C Revised Capital Projects	B+D+E+G	Totals	Classification for SCR
REVENUES										
Tax Increments.....	\$ 1,922 1,349	\$ 49,715 309	\$ (47,793) 1,572	\$ (533)	\$ 118,468 38	\$ 128,184 484	\$ 80,391 2,056	\$ 248,514 2,056	\$ 248,514 1,870	Tax Increment Gross Interest Income
TOTAL REVENUES.....	3,270	50,024	(46,221)	(533)	118,506	128,888	82,447	250,444	250,444	
EXPENDITURES										
Administration.....	-	-	-	-	-	37,173	37,173	37,173	37,173	Administration Costs ^① <i>Incl. Admin. & Admin. Tax</i>
Legal.....	7,411	7,411	-	-	-	142	142	142	142	Professional Services
Plans and Surveys.....	-	-	-	-	-	5,653	5,653	5,653	5,653	Planning, Survey, Design
Property Management.....	-	-	-	-	-	4,226	4,226	4,226	4,226	Operation of Acquired Property
Bond Sale Expenses.....	662	662	-	-	-	2,173	2,173	2,173	2,173	Debt Issuance Costs
Program Management.....	-	-	-	-	-	4,151	4,151	4,151	4,151	Other, Including Pass-Through
Debt Service: Principal.....	-	-	-	-	-	55,000	-	-	-	Debt Principal Payments (according to type)
Interest.....	-	-	-	-	-	93,210	-	-	-	Interest Expense
TOTAL EXPENDITURES.....	8,073	8,073	-	-	-	148,210	\$3,518	53,518	209,801	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(4,903)	41,951	(46,221)	(533)	(29,704)	75,150	28,929	40,643	40,643	
OTHER FINANCING SOURCES (USES)										
Transfers from Other Funds.....	-	-	-	-	-	29,612	-	-	-	Operating Transfers in (Out)
Transfers from Bond Proceeds.....	255 (10,219)	255 (10,219)	-	-	3	711	711	975	975	Operating Transfers in (Out)
Transfers to Southeastern Economic Development Corporation	(30,587)	(29,612)	-	(975)	-	(76,662)	(76,662)	(76,662)	(76,662)	Administration Costs ^① <i>Incl. Admin. Tax</i>
Transfers to Other Funds.....	-	-	-	-	-	-	-	-	-	Operating Transfers in (Out)
TOTAL OTHER FINANCING SOURCES (USES).....	(40,551)	(39,516)	-	(975)	29,615	(75,945)	(75,945)	(85,881)	(85,881)	
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	(45,354)	2,375	(46,221)	(1,508)	(88)	(785)	(47,016)	(46,238)	(46,238)	
Fund Balances at July 1, 2003.....	132,210	14,764	115,978	1,508	117,605	192,473	308,451	442,348	442,348	
FUND BALANCES AT JUNE 30, 2004.....	\$ 86,916	\$ 17,159	\$ 69,757	\$ 117,516	\$ 19,1878	\$ 261,435	\$ 396,110	\$ 396,110	\$ 396,110	

Statement of Income and Expenditures - Other Financing Sources					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
2004	Gateway Center West Project Area	(\$47,016)	(\$89)	\$2,375	(\$1,508)
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses					
Equity, Beginning of Period	\$308,451	\$117,605	\$14,784	\$1,508	\$442,348
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Other(Specify)	A	B	C	D	E
Total					
Other Total					
Equity, End of Period	\$261,435	\$117,516	\$17,159	\$0	\$396,110

Statement of Income and Expenditures - Other Financing Sources**Fiscal Year****Project Area Name****2004****Gateway Center West Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In	717	29,615	265		\$30,587
Tax Increment Transfers In					\$0
Operating Transfers Out			29,612		975
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	\$717	\$29,615	(\$29,357)	(\$975)	\$0

Statement of Income and Expenditures - Expenditures						
Fiscal Year	2004	Project Area Name	Gateway Center West Project Area			
			Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
Decline in Value of Land Held for Resale						\$0
Rehabilitation Costs						\$0
Rehabilitation Grants						\$0
Interest Expense				93,210		\$93,210
Fixed Asset Acquisitions						\$0
Subsidies to Low and Moderate Income Housing						\$0
Debt Issuance Costs	2,173					\$2,173
Other Expenditures Including Pass-Through Payment(s)	4,151			662		\$4,813
Debt Principal Payments:						
Tax Allocation Bonds and Notes						\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds				55,000		\$55,000
City/County Advances and Loans						\$0
All Other Long-Term Debt						\$0
Total Expenditures	\$130,180		\$148,210		\$18,292	\$0
Excess (Deficiency) Revenues over (under) Expenditures	(\$47,733)		(\$29,704)		\$31,732	(\$533)
						(\$46,238)

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	Gateway Center West Project Area					
	Administration Costs	113,835		10,219		\$124,054
	Professional Services	142				\$142
	Planning, Survey, and Design	5,653		7,411		\$13,064
	Real Estate Purchases					\$0
	Acquisition Expense					\$0
	Operation of Acquired Property	4,226				\$4,226
	Relocation Costs					\$0
	Relocation Payments					\$0
	Site Clearance Costs					\$0
	Project Improvement / Construction Costs					\$0
	Disposal Costs					\$0
	Loss on Disposition of Land Held for Resale					\$0

Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
2004	Gateway Center West Project Area					
Tax Increment Gross <i>(Include All Apportionments)</i>		80,391	118,468	49,715		\$248,574
Special Supplemental Subvention						\$0
Property Assessments						\$0
Sales and Use Tax						\$0
Transient Occupancy Tax		2,056	38	309	-533	\$1,870
Interest Income						\$0
Rental Income						\$0
Lease Income						\$0
Sale of Real Estate						\$0
Gain on Land Held for Resale						\$0
Federal Grants						\$0
Grants from Other Agencies						\$0
Bond Administrative Fees						\$0
Other Revenues		\$82,447	\$118,506	\$50,024	(\$533)	\$250,444
Total Revenues						

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other
	College Grove Project Area				Total
Administration Costs		26,124		223	\$26,347
Professional Services					\$0
Planning, Survey, and Design		14,890			\$14,890
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property		2,630			\$2,630
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

		Statement of Income and Expenditures - Revenues			
Fiscal Year	Project Area Name	College Grove Project Area			
		Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds
Tax Increment Gross <i>(Include All Apportionments)</i>		71,787	279,382	87,792	\$438,961
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax		2,950		2,807	\$5,757
Interest Income					\$0
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues		6			\$6
Total Revenues		\$74,743	\$279,382	\$90,599	\$0
					\$444,724

Agency Long-Term Debt	
Fiscal Year	2004
Project Area Name	Crossroads
Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	2003
Principal Amount Authorized	755,323
Principal Amount Issued	755,323
Purpose of Issue	General Operations
Maturity Date Beginning Year	2003
Maturity Date Ending Year	2048
Principal Amount Unmatured Beginning of Fiscal Year	\$441,454
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	34,509
Principal Amount Issued During Fiscal Year	279,360
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$755,323
Principal Amount In Default	
Interest In Default	
Bond Types Allowed:	
Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other	

PROJECT-00 TYPE-0 ORDER-00

CR-COLL CTR-BARRATT/HS ENA DEP
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

75111	INTEREST ON POOLED INVESTMENTS	98255	63.24	
751111	ACCRUED INT ON POOLED INVEST	98255	60.56	
				123.80 **** REV02
78950	DEVELOPER CONTRIBUTIONS	98255	40,000.00	
				<u>40,000.00</u> **** REV04
TOTAL REVENUES				<u>40,123.80</u>

EXPENDITURES

1001	CITY ADMINISTRATIVE EXPENSE	98250	51,091.60	
1001	CITY ADMINISTRATIVE EXPENSE	98250	54.40	
1001	CITY ADMINISTRATIVE EXPENSE	98250	77.68	
1001	CITY ADMINISTRATIVE EXPENSE	98250	190,232.19	
1001	CITY ADMINISTRATIVE EXPENSE	98250	519.67	
1001	CITY ADMINISTRATIVE EXPENSE	98250	205.83	
1001	CITY ADMINISTRATIVE EXPENSE	98255	4,221.42	
				246,402.79 **** EXP01
2001	LEGAL & FINANCE	98250	85.00	
2001	LEGAL & FINANCE	98250	7,501.03	
				<u>7,586.03</u> **** EXP02
2002	PLANS AND SURVEYS	98250	-438.84	
2002	PLANS AND SURVEYS	98250	30,031.32	
2002	PLANS AND SURVEYS	98255	17,498.69	
				<u>47,091.17</u> **** EXP03
TOTAL EXPENDITURES				<u>301,079.99</u>
EXCESS (DEFICIENCY)				<u>-260,956.19</u>

OTHER FINANCING SOURCES (USES)

72310	SALES TAX	98250	39,705.80	
72310	REIMB CR FOR FY04 GGSB & PD13 CD98250	98250	11,164.04	
72310	REVERSE REIMB FR SALES TAX TO CR98250		-41,344.64	
79680	TFR FROM 18539-CDBG 2003	98250	229,082.35	
79680	REIMB CROSSROADS FROM CDBG	98250	41,326.94	
79680	REVERSE DUPL REIMB FR CDBG TO CR98250		-574.61	
				<u>279,359.88</u> **** OFS04

TOTAL OTHER FINANCING SOURCES (USES)				<u>279,359.88</u>
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EXCESS (DEFICIENCY)				<u>18,403.69</u>
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BEGINNING FUND BALANCE

8700	CONT APPR-DESIGNAT FOR SUB YRS	98250	-7,060.07	
8713	RESERVE FOR ENCUMBRANCES	98250	9,587.76	
8950	FUND BALANCE	98250	-2,470.69	
				<u>57.00</u> **** FEQBB

TOTAL BEGINNING FUND BALANCE				<u>57.00</u>
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ENDING FUND BALANCE				<u>18,460.69</u>
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CROSSROADS SURVEY AREA
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98250	-9,581.40
8010	REIMB CR FOR FY04 GGSB & PD13 CD98250		11,164.04
8010	REVERSE DUPL REIMB FR CDBG TO CR98250		-574.61
8010	REIMB BALANCE CORR FOR CR	98250	-41,344.64
8010	REIMB CR FROM CDBG	98250	41,326.94
8010	CASH IN TREASURY	98255	18,343.13
			19,333.46 **** AST01
817001	ACCRUED INTEREST RECEIVABLE	98255	60.56
			60.56 **** AST06
TOTAL ASSETS			
			19,394.02

LIABILITIES

8420	ACCOUNTS PAYABLE	98250	-933.33
			-933.33 **** LIA02
8690	TRUST LIABILITY	98255	-18,403.69
8690	CORR CR FUND FROM 'O' TO 'H'	98255	18,403.69
			0.00 **** LIA06
TOTAL LIABILITIES			
			-933.33

FUND EQUITY

8713	RESERVE FOR ENCUMBRANCES	98250	-23,800.00
8713	CORR CR FUND FROM 'O' TO 'H'	98255	-6,216.31
			-30,016.31 **** FEQ02
8700	CORR CR FUND FROM 'O' TO 'H'	98255	-12,063.58
			-12,063.58 **** FEQ04
8700	CONT APPR-DESIGNAT FOR SUB YRS	98250	-99,367.81
8950	FUND BALANCE	98250	133,682.54
8950	REIMB CR FOR FY04 GGSB & PD13 CD98250		-11,164.04
8950	REVERSE DUPL REIMB FR CDBG TO CR98250		574.61
8950	REIMB BALANCE CORR FOR CR	98250	41,344.64
8950	REIMB CR FROM CDBG	98250	-41,326.94
8950	CORR CR FUND FROM 'O' TO 'H'	98255	-63.24
89501	CORR CR FUND FROM 'O' TO 'H'	98255	-60.56
			23,619.20 **** FEQ05
TOTAL FUND EQUITY			
			-18,460.69

TOTAL LIABILITIES AND FUND EQUITY

-19,394.02

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 CROSSROADS REDEVELOPMENT AREA FUND
 BALANCE SHEET
 June 30, 2004

	Capital Projects		
	Survey Area	Barratt ENA Deposit	Total
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 990	\$ 18,343	\$ 19,333
Receivables:			
Interest.....	-	61	61
TOTAL ASSETS.....	\$ 990	\$ 18,404	\$ 19,394
LIABILITIES			
Accounts Payable.....	\$ 933	\$ -	\$ 933
TOTAL LIABILITIES.....	933	-	933
FUND EQUITY			
Fund Balances:			
Reserved for Encumbrances.....	\$ 23,800	\$ 6,216	\$ 30,016
Unreserved:			
Designated for Subsequent Years' Expenditures.....	-	12,064	12,064
Undesignated.....	(23,743)	124	(23,619)
TOTAL FUND EQUITY.....	\$ 57	\$ 18,404	\$ 18,461
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 990	\$ 18,404	\$ 19,394

✓✓

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CROSSROADS REDEVELOPMENT AREA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Year Ended June 30, 2004

	Capital Projects		
	Crossroads	Barratt ENA Deposit	Total
REVENUES			
Interest.....	\$ -	\$ 124	\$ 124
Private Sources.....	-	40,000	40,000
TOTAL REVENUES.....	-	40,124	40,124
EXPENDITURES			
Administration.....	242,181	4,221	246,402
Legal.....	7,586	-	7,586
Plans and Surveys.....	29,593	17,499	47,092
TOTAL EXPENDITURES.....	279,360	21,720	301,080
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(279,360)	18,404	(260,956)
OTHER FINANCING SOURCES (USES)			
Loans from the City of San Diego:			
Sales Tax.....	279,360	-	279,360
Total Loans from City of San Diego.....	279,360	-	279,360
TOTAL OTHER FINANCING SOURCES (USES).....	279,360	-	279,360
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....	-	18,404	18,404
Fund Balances at July 1, 2003.....	57	-	57
FUND BALANCES AT JUNE 30, 2004.....	\$ 57	\$ 18,404	\$ 18,461

SUMMARY OF COMBINED R&E FOR STATE CONTROLLER'S REPORT - CROSSROADS

	A Special Revenue per Financial Statements	B	C	D A-(B+C) Revised Special Revenue	E	F Capital Projects per Financial Statements	G F+C Revised Capital Projects	B+D+E+G Totals	Classification for SCR
REVENUES									
Interest.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124	\$ ✓ 124	\$ 124	Interest Income
Private Sources.....						\$ 40,000	\$ ✓ 40,000	\$ 40,000	Other Revenues
TOTAL REVENUES.....						\$ 40,124	\$ ✓ 40,124	\$ 40,124	
EXPENDITURES									
Administration.....	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,402	\$ ✓ 246,402	\$ 246,402	Administration Costs
Legal.....						\$ 7,586	\$ ✓ 7,586	\$ 7,586	Professional Services
Plans and Surveys.....						\$ 47,092	\$ ✓ 47,092	\$ 47,092	Planning, Survey, Design
TOTAL EXPENDITURES.....						\$ 301,080	\$ ✓ 301,080	\$ 301,080	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....						\$ (260,956)	\$ ✓ (260,956)	\$ (260,956)	
OTHER FINANCING SOURCES (USES)									
Loans from the City of San Diego:									
Sales Tax.....									
Total Loans from City of San Diego.....						\$ 279,360	\$ ✓ 279,360	\$ 279,360	Advances from City/County
TOTAL OTHER FINANCING SOURCES (USES).....						\$ 279,360	\$ ✓ 279,360	\$ 279,360	
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES.....						\$ 18,404	\$ ✓ 18,404	\$ 18,404	
Fund Balances at July 1, 2003.....						\$ 57	\$ ✓ 57	\$ 57	
FUND BALANCES AT JUNE 30, 2004.....						\$ 18,461	\$ ✓ 18,461	\$ 18,461	

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

Project Area Name

Crossroads

2004

Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

Equity: Beginning of Period

Prior Period Adjustments

Residential Equity Transfers

Other(Specific)

二二

Other Total

Equity: End of Period

\$13,461

Statement of Income and Expenditures - Other Financing Sources

Statement of Income and Expenditures - Other Financing Sources**2004****Fiscal Year****Project Area Name**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	279,360				\$279,360
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)					
Total Other Financing Sources (Uses)	\$279,360	\$0	\$0	\$0	\$279,360

Statement of Income and Expenditures - Expenditures						
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
2004	Crossroads					\$0
	Decline in Value of Land Held for Resale					\$0
	Rehabilitation Costs					\$0
	Rehabilitation Grants					\$0
	Interest Expense					\$0
	Fixed Asset Acquisitions					\$0
	Subsidies to Low and Moderate Income Housing					\$0
	Debt Issuance Costs					\$0
	Other Expenditures Including Pass-Through Payment(s)					\$0
	Debt Principal Payments:					
	Tax Allocation Bonds and Notes					\$0
	Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
	City/County Advances and Loans					\$0
	All Other Long-Term Debt					\$0
	Total Expenditures	\$301,080	\$0	\$0		\$301,080
	Excess (Deficiency) Revenues over (under) Expenditures	(\$260,956)	\$0	\$0		(\$260,956)

Statement of Income and Expenditures - Expenditures					
Fiscal Year	Project Area Name	Crossroads	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing
			Total	Special Revenue/Other	
			246,402		\$246,402
Administration Costs			7,586		\$7,586
Professional Services			47,092		\$47,092
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

Statement of Income and Expenditures - Revenues					
Fiscal Year	Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds
					Total
Tax Increment Gross <i>(Include All Appropriations)</i>					\$0
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax	124				\$124
Interest Income					\$0
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	40,000				\$40,000
Total Revenues	\$40,124	\$0	\$0	\$0	\$40,124

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
Notes - Amortization of Debt

College Grove Project Area

Total Principal Amount of Note: **1,308,000.00**
 Annual Interest Rate: **10.00%**
 Term (years): **15**
 Purpose: Acquisition of property for retail center and assumption of \$360,000 note payable to DP Partnership for purchase of right-of-way property

FUND 38104						
FISCAL YEAR	Sched Pavt	Sched Pmt Payt	Sched Int Payt	Paid	Interest Paid	Principal Paid
2002				271,028.55	95,055.75	95,055.75
2003	\$127,968.00	274,210.95	95,055.75	271,028.16 ✓	85,264.58	85,264.58 ✓
2004	127,968.00	-	179,155.20	184,326.01 ✓	85,264.58	85,264.58
2005	127,968.00	-	179,155.20	-	85,264.58	85,264.58
2006	127,968.00	-	179,155.20	-	85,264.58	85,264.58
2007	127,968.00	-	179,155.20	-	85,264.58	85,264.58
2008	127,968.00	-	179,155.20	-	85,264.58	85,264.58
2009	127,968.00	34,067.86	179,155.20	-	85,264.58	85,264.58
2010	127,968.00	74,476.20	179,155.20	-	85,264.58	85,264.58
2011	127,968.00	81,923.82	179,155.20	-	85,264.58	85,264.58
2012	127,968.00	90,116.20	179,155.20	-	85,264.58	85,264.58
2013	127,968.00	99,127.82	179,155.20	-	85,264.58	85,264.58
2014	127,968.00	109,040.61	179,155.20	-	85,264.58	85,264.58
2015	127,968.00	119,944.67	179,155.20	-	85,264.58	85,264.58
2016	127,968.00	131,939.13	179,155.20	-	85,264.58	85,264.58
2017	127,968.00	112,009.52	179,155.20	-	85,264.58	85,264.58
	1,791,552.80	862,645.84	2,603,228.55	850,403.91	95,055.75	455,354.16

NOTES

Interest accrues on unpaid principal balance beginning at payment commencement date (August 1, 2002).

Payments are the lower of the scheduled payment per the amortization schedule or the actual amount of TII generated by the property and available.

Available TII = TII generated by the property - low/mod set-aside - taxing agencies payments - \$40,000 for Agency expenses.

If property's assessed value dips below \$62.3M, 73.2% of TII not received due to the decrease will be deducted from the principal balance outstanding.

After 15 years, any unpaid principal and interest shall be forgiven and the Agency's obligation deemed paid in full.

Review of Financial Activity - Financial Conditions Report**Agency Long-Term Debt**

Fiscal Year	2004	Project Area Name	College Grove Project Area
Forward from Prior Year			
Bond Type		Notes	
Year of Authorization		2000	
Principal Amount Authorized		1,308,000	
Principal Amount Issued		1,308,000	
Purpose of Issue		Capital Projects	
Maturity Date Beginning Year		2001	
Maturity Date Ending Year		2030	
Principal Amount Unmatured Beginning of Fiscal Year	\$1,036,972		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal			
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year		184,326	
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$852,646		
Principal Amount In Default			
Interest In Default			

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

		Agency Long-Term Debt	
Fiscal Year	Project Area Name	2004	College Grove Project Area
Forward from Prior Year			
Bond Type	City/County Debt		
Year of Authorization	1986		
Principal Amount Authorized	349,207		
Principal Amount Issued	349,207		
Purpose of Issue	General Operations		
Maturity Date Beginning Year	1986		
Maturity Date Ending Year	2036		
Principal Amount Unmatured Beginning of Fiscal Year	\$53,956		
Adjustment Made During Year			
Adjustment Explanation			
Interest Added to Principal	2,561		
Principal Amount Issued During Fiscal Year			
Principal Amount Matured During Fiscal Year			
Principal Amount Defeased During Fiscal Year			
Principal Amount Unmatured End of Fiscal Year	\$56,517		
Principal Amount In Default			
Interest In Default			
Bond Types Allowed:	Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other		

CG-COUNTY TAXING AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

EXPENDITURES

			67,299.75 **** EXP22
1009	ERAF PAYMENTS	98005	<u>27,152.00</u>
			<u>27,152.00</u> **** EXP24
TOTAL EXPENDITURES			<u>417,700.67</u>
EXCESS (DEFICIENCY)			<u>27,023.31</u>

BEGINNING FUND BALANCE

8700	CONT APPR-DESIGNAT FOR SUB YRS	98001	-21,812.37
8950	FUND BALANCE	98001	21,999.47
8700	CONT APPR-DESIGNAT FOR SUB YRS	98003	384,057.21
8706	FUND BAL-DESIG FOR UNREAL GAIN	98003	1,446.64
8950	FUND BALANCE	98003	14,539.64
8950	FY03 FINAL TI DISTRIBUTION	98003	1,206.84
89501	FUND BALANCE-OPER REV ACCRUAL	98003	136.19
8700	CONT APPR-DESIGNAT FOR SUB YRS	98004	78,222.01
8706	FUND BAL-DESIG FOR UNREAL GAIN	98004	552.21
8950	FUND BALANCE	98004	73,788.18
8950	FY03 FINAL TI DISTRIBUTION	98004	965.47
89501	FUND BALANCE-OPER REV ACCRUAL	98004	195.49
8700	CONT APPR-DESIGNAT FOR SUB YRS	98005	117,852.06
8700	FY03 FINAL TI DISTRIBUTION	98005	-1,206.84
8700	FY03 FINAL TI DISTRIBUTION	98005	-965.47
8706	FUND BAL-DESIG FOR UNREAL GAIN	98005	788.03
8950	FUND BALANCE	98005	66,389.33
8950	FY03 FINAL TI DISTRIBUTION	98005	6,034.21
8950	FY03 FINAL TI DISTRIBUTION	98005	61.95
89501	FUND BALANCE-OPER REV ACCRUAL	98005	287.70
8700	CONT APPR-DESIGNAT FOR SUB YRS	98007	221,971.85
8950	FUND BALANCE	98007	-221,971.85
			<u>744,537.95 **** FEQBB</u>
TOTAL BEGINNING FUND BALANCE			<u>744,537.95</u>
ENDING FUND BALANCE			<u>771,561.26</u>

COLLEGE GROVE REDEV STUDY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2004

REVENUES

79750	TRANSFERS FROM FUND 98005	98001	43,644.05
79750	TRANSFERS FROM FUND 98005	98003	87,678.27
79750	REVERSE FY03 TI ACCRUAL	98003	-1,206.84
79750	FY04 FINAL TI DISTRIBUTION	98003	1,320.76
79750	TRANSFERS FROM FUND 98005	98004	70,142.62
79750	REVERSE FY03 TI ACCRUAL	98004	-965.47
79750	FY04 FINAL TI DISTRIBUTION	98004	1,056.61
79750	FY04 ELIMINATING ENTRIES FOR RED98004		-70,142.62
79750	FY04 ELIMINATING ENTRIES FOR RED98004		965.47
79750	FY04 ELIMINATING ENTRIES FOR RED98004		-1,056.61
4001	TRANSFERS TO OTHER FUNDS	98005	-43,644.05
4001	TRANSFERS TO OTHER FUNDS	98005	-87,678.27
4001	TRANSFERS TO OTHER FUNDS	98005	-70,142.62
4001	TRANSFERS TO OTHER FUNDS	98005	-279,381.76
4001	REVERSE FY03 TI ACCRUAL	98005	1,206.84
4001	REVERSE FY03 TI ACCRUAL	98005	965.47
4001	FY04 FINAL TI DISTRIBUTION	98005	-1,056.61
4001	FY04 FINAL TI DISTRIBUTION	98005	-1,320.76
4001	FY04 ELIMINATING ENTRIES FOR RED98005		70,142.62
4001	FY04 ELIMINATING ENTRIES FOR RED98005		965.47
4001	FY04 ELIMINATING ENTRIES FOR RED98005		1,056.61
71120	UNSECURED PERSONAL - CY	98005	438,391.41
71120	REVERSE FY03 TI ACCRUAL	98005	-6,034.21
71120	FY04 FINAL TI DISTRIBUTION	98005	6,603.82
79750	TRANSFERS FROM FUND 98005	98007	279,381.76
			438,961.02 **** REV01
75111	INTEREST ON POOLED INVESTMENTS	98003	7,377.71
751111	ACCRUED INT ON POOLED INVEST	98003	158.79
751132	UNREALIZED GAINS/LOSSES	98003	-3,282.71
751133	UNREALIZED GAIN	98003	-1,446.64
75111	INTEREST ON POOLED INVESTMENTS	98004	2,586.27
751111	ACCRUED INT ON POOLED INVEST	98004	-73.81
751132	UNREALIZED GAINS/LOSSES	98004	-1,047.96
751133	UNREALIZED GAIN	98004	-552.21
75111	INTEREST ON POOLED INVESTMENTS	98005	3,424.84
751111	ACCRUED INT ON POOLED INVEST	98005	-318.70
751132	UNREALIZED GAINS/LOSSES	98005	-836.71
751133	UNREALIZED GAIN	98005	-788.03
75160	OTHER INTEREST AND DIVIDENDS	98005	504.62
75160	REVERSE FY03 TI ACCRUAL	98005	-61.95
75160	FY04 FINAL TI DISTRIBUTION	98005	113.90
			5,757.41 **** REV02
78310	SALE/CITY PUBLICATIONS	98001	5.55
			<u>5.55 **** REV06</u>
	TOTAL REVENUES		444,723.98

EXPENDITURES

1001	CITY ADMINISTRATIVE EXPENSE	98001	26,123.88
1001	CITY ADMINISTRATIVE EXPENSE	98003	223.11
			26,346.99 **** EXP01
2002	PLANS AND SURVEYS	98001	14,890.15
			14,890.15 **** EXP03
2005	PROPERTY MANAGEMENT	98001	2,630.02
			2,630.02 **** EXP06
3002	PRINCIPAL PAYMENTS	98007	175,684.58
3002	CORRECT P&I FOR CG N/P	98007	8,641.43
			184,326.01 **** EXP19
3001	INTEREST PAYMENTS	98007	103,697.18
3001	CORRECT P&I FOR CG N/P	98007	-8,641.43
			95,055.75 **** EXP20
1007	PAYMENTS TO TAXING ENTITIES	98004	67,299.75

COLLEGE GROVE REDEV STUDY
BALANCE SHEET
AS OF JUNE 30, 2004

ASSETS

8010	CASH IN TREASURY	98001	241.83
8010	CASH IN TREASURY	98003	492,598.99
8018	CASH - UNREALIZED GAINS/LOSSES	98003	-3,282.71
8010	CASH IN TREASURY	98004	157,265.08
8018	CASH - UNREALIZED GAINS/LOSSES	98004	-1,047.96
8010	CASH IN TREASURY	98005	118,445.72
8018	CASH - UNREALIZED GAINS/LOSSES	98005	-836.71
			<u>763,384.24 **** AST01</u>
8031	FY04 FINAL TI DISTRIBUTION	98003	1,320.76
8031	FY04 FINAL TI DISTRIBUTION	98004	1,056.61
8031	FY04 FINAL TI DISTRIBUTION	98005	-1,320.76
8031	FY04 FINAL TI DISTRIBUTION	98005	-1,056.61
8031	FY04 FINAL TI DISTRIBUTION	98005	6,603.82
80342	ACCRUED TAX INCR REC	98005	-125.38
			<u>6,478.44 **** AST04</u>
817001	ACCRUED INTEREST RECEIVABLE	98003	1,125.71
817001	ACCRUED INTEREST RECEIVABLE	98004	295.93
817001	ACCRUED INTEREST RECEIVABLE	98005	212.22
817001	FY04 FINAL TI DISTRIBUTION	98005	113.90
			<u>1,747.76 **** AST06</u>
<u>TOTAL ASSETS</u>			
			<u>771,610.44</u>

LIABILITIES

8420	ACCOUNTS PAYABLE	98001	-49.18
			<u>-49.18 **** LIA02</u>
<u>TOTAL LIABILITIES</u>			
			<u>-49.18</u>

FUND EQUITY

8713	RESERVE FOR ENCUMBRANCES	98003	-452,000.00
			<u>-452,000.00 **** FEQ02</u>
8700	CONT APPR-DESIGNAT FOR SUB YRS	98003	-29,834.10
			<u>-29,834.10 **** FEQ04</u>
8700	CONT APPR-DESIGNAT FOR SUB YRS	98001	25,456.42
8950	FUND BALANCE	98001	-25,649.07
8705	FUND BAL-DESIG FOR UNREAL LOSS	98003	3,282.71
8950	FUND BALANCE	98003	-10,764.89
8950	FY04 FINAL TI DISTRIBUTION	98003	-1,320.76
89501	FUND BALANCE-OPER REV ACCRUAL	98003	-1,125.71
			<u>-10,121.30 **** FEQ05</u>
8700	CONT APPR-DESIGNAT FOR SUB YRS	98004	-10,922.26
8705	FUND BAL-DESIG FOR UNREAL LOSS	98004	1,047.96
8950	FUND BALANCE	98004	-146,342.82
8950	FY04 FINAL TI DISTRIBUTION	98004	-1,056.61
89501	FUND BALANCE-OPER REV ACCRUAL	98004	-295.93
8700	CONT APPR-DESIGNAT FOR SUB YRS	98005	-102,190.31
8700	FY04 FINAL TI DISTRIBUTION	98005	1,056.61
8700	FY04 FINAL TI DISTRIBUTION	98005	1,320.76
8705	FUND BAL-DESIG FOR UNREAL LOSS	98005	836.71
8950	FUND BALANCE	98005	-16,130.03
8950	FY04 FINAL TI DISTRIBUTION	98005	-6,603.82
8950	FY04 FINAL TI DISTRIBUTION	98005	-113.90
89501	FUND BALANCE-OPER REV ACCRUAL	98005	-212.22
8700	CONT APPR-DESIGNAT FOR SUB YRS	98007	-203,590.09
8950	FUND BALANCE	98007	203,590.09
			<u>-279,605.86 **** FEQ06</u>

TOTAL FUND EQUITY

-771,561.26

TOTAL LIABILITIES AND FUND EQUITY

-771,610.44

Debt Service

<u>Developer Loan</u>	<u>Capital Projects</u>	<u>Total</u>
\$ 279,382	\$ 43,644	\$ 438,961
-	-	5,757
-	6	6
<u>279,382</u>	<u>43,650</u>	<u>444,724</u>
-	26,124	26,347
-	14,890	14,890
-	2,630	2,630
-	-	67,299
-	-	27,152
184,326	-	184,326
95,056	-	95,056
<u>279,382</u>	<u>43,644</u>	<u>417,700</u>
-	6	<u>27,024</u>
-	187	<u>744,538</u>
<u>\$ -</u>	<u>\$ 193</u>	<u>\$ 771,562</u>

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
COLLEGE GROVE REDEVELOPMENT AREA FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Year Ended June 30, 2004**

	Special Revenue		
	Low/Mod	Tax Increment	Total
REVENUES			
Tax increments.....	\$ 87,792	\$ 28,143	\$ 115,935
Interest.....	2,807	2,950	5,757
Other Revenue.....	-	-	-
TOTAL REVENUES.....	90,599	31,093	121,692
EXPENDITURES			
Administration.....	223	-	223
Plans and Surveys.....	-	-	-
Property Management.....	-	-	-
Tax Sharing Payments.....	-	67,299	67,299
ERAF Payments.....	-	27,152	27,152
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	223	94,451	94,674
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....			
	90,376	(63,358)	27,018
Fund Balances at July 1, 2003.....	401,387	342,964	744,351
FUND BALANCES AT JUNE 30, 2004.....	\$ 491,763	\$ 279,606	\$ 771,369

Debt Service

<u>Developer Loan</u>	<u>Capital Projects</u>	<u>Total</u>
\$ -	\$ 242	\$ 763,384
-	-	6,479
-	-	1,748
<hr/>	<hr/>	<hr/>
\$ -	\$ 242	\$ 771,611
<hr/>	<hr/>	<hr/>
\$ -	\$ 49	\$ 49
-	-	49
<hr/>	<hr/>	<hr/>
-	-	452,000
-	-	279,606
-	-	29,834
-	193	10,122
<hr/>	<hr/>	<hr/>
-	193	771,562
<hr/>	<hr/>	<hr/>
\$ -	\$ 242	\$ 771,611
//	//	

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
 COLLEGE GROVE REDEVELOPMENT AREA FUNDS
 COMBINED BALANCE SHEET
 June 30, 2004

	Special Revenue		
	Low/Mod	Tax Increment	Total
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 489,316	\$ 273,826	\$ 763,142
Receivables:			
Taxes.....	1,321	5,158	6,479
Interest.....	1,126	622	1,748
TOTAL ASSETS.....	\$ 491,763	\$ 279,606	\$ 771,369
LIABILITIES			
Accounts Payable.....	\$ -	\$ -	\$ -
TOTAL LIABILITIES.....	-	-	-
FUND EQUITY			
Fund Balances:			
Reserved for Encumbrances.....	452,000	-	452,000
Reserved for Debt Service.....	-	279,606	279,606
Unreserved:			
Designated for Subsequent Years' Expenditures.....	29,834	-	29,834
Undesignated.....	9,929	-	9,929
TOTAL FUND EQUITY.....	491,763	279,606	771,369
TOTAL LIABILITIES AND FUND EQUITY.....	\$ 491,763	\$ 279,606	\$ 771,369

The City of San Diego
Redevelopment Agency

ATTACHMENT 2
CALIFORNIA DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT REPORT
(PRINTED VERSION OF ELECTRONIC SUBMISSION)



California Department of Housing and Community Development
Redevelopment Agency Reporting System
Printable Reports

Attachment 2

You are Here: [Select Year](#) > [Schedule Menu](#) > [Reports](#)[**<< Previous**](#)

Page

Agency: SAN DIEGO CITY RDA

Fiscal Year : 2003/2004

Prepared by: Cathy Mahmud

- Admin

- Select Year Following is a listing of available reports. The reports are provided by a separate server. As a result, you will see a message about sending the information in an insecure method. Please continue to view your report.

- FAQ

- User Info

[Sch C Agency Financial Summary](#)

- Status

[Sch C Agency Financial and Activity Data](#)

- Print

[Sch A Project Area Financial Summary](#)[Sch A Project Area Financial and Activity Data](#)[Sch A/B Area Activity Information](#)[Sch D Completed Housing Activity](#)[Sch E Inclusionary Obligations Summary](#)[Sch E1 Inclusionary Obligations Project Area Detail](#)

Redevelopment Agency Reporting System - Printable Reports
California Department of Housing and Community Development

California Redevelopment Agencies-Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Funds
 Sch A Project Area Summary Report
 SAN DIEGO CITY RDA

Project Area	100% of Tax Increment	20% Set Aside Requirement	Tax Increment Allocated	Amount Exempted	Deferral	Tax Incr. Deposited to Hsng Fund	Percent of Tax Incr Dep	Repayment Deferrals	Other Income	Total Deposited to Housing
BARRIO LOGAN PROJECT	\$126,554	\$25,311	\$25,311	\$0	\$0	\$25,311	20.00%	\$0	\$1,442	\$26,753
CENTRAL IMPERIAL	\$1,164,225	\$232,845	\$232,845	\$0	\$0	\$232,845	20%	\$0	\$1,935	\$304,780
CENTRE CITY PROJECT	\$44,585,200	\$8,917,040	\$8,917,040	\$0	\$0	\$8,917,040	20%	\$0	\$537,943	\$9,454,983
CITY HEIGHTS PROJECT	\$5,993,544	\$1,198,709	\$1,198,709	\$0	\$0	\$1,198,709	20.00%	\$0	\$694,513	\$1,893,222
COLLEGE COMMUNITY	\$212,525	\$42,505	\$42,505	\$0	\$0	\$42,505	20%	\$0	\$1,623	\$44,128
COLLEGE GROVE PROJECT	\$438,961	\$87,792	\$87,792	\$0	\$0	\$87,792	20.00%	\$0	\$2,807	\$90,599
CROSSROADS	\$0	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$0	\$0
GATEWAY CTR. WEST PROJECT	\$248,574	\$49,715	\$49,715	\$0	\$0	\$49,715	20.00%	\$0	\$564	\$50,279
HORTON PLAZA PROJECT	\$5,677,046	\$1,135,409	\$1,135,409	\$0	\$0	\$1,135,409	20.00%	\$0	\$6,963,931	\$8,099,340
LINDA VISTA CTR. PROJECT	\$87,065	\$17,413	\$17,413	\$0	\$0	\$17,413	20%	\$0	\$1,103	\$18,516
MT. HOPE PROJECT	\$1,060,816	\$212,163	\$212,163	\$0	\$0	\$212,163	20.00%	\$0	\$45,100	\$257,263
NAVAL TRAINING CENTER	\$1,464,041	\$292,808	\$292,808	\$0	\$0	\$292,808	20.00%	\$0	-\$74	\$292,734
NORTH BAY	\$3,215,442	\$643,088	\$643,088	\$0	\$0	\$643,088	20.00%	\$0	\$8,507	\$651,595
NORTH PARK	\$2,607,967	\$521,593	\$521,593	\$0	\$0	\$521,593	20.00%	\$0	\$467	\$522,060
SAN YSIDRO	\$1,745,818	\$349,164	\$349,164	\$0	\$0	\$349,164	20.00%	\$0	\$491	\$349,655
SOUTHCREST PROJECT	\$824,821	\$164,964	\$164,964	\$0	\$0	\$164,964	20.00%	\$0	\$102,188	\$267,152
Agency Totals:	\$69,452,599	\$13,890,520	\$13,890,519	\$0	\$0	\$13,890,519	20.00%	\$0	\$8,432,540	\$22,323,059

California Redevelopment Agencies-Fiscal Year 2003/2004
Project Area Contributions to Low and Moderate Income Housing Funds
Sch A Project Area Summary Report
SAN DIEGO CITY RDA

Note: Print this report in Landscape Orientation (Use the Print icon just above, then Properties then Landscape)

California Redevelopment Agencies- Fiscal Year 2003/2004
Project Area Contributions to Low and Moderate Income Housing Fund
Sch A Project Area Financial Information

Agency SAN DIEGO CITY RDA
 Address 600 B Street, Fourth Floor
 MS 904
 San Diego CA 92101

Project Area BARRIO LOGAN PROJECT

Type: Inside Project Area	Status: Active
Plan Adoption: 1991	Plan Expiration Year: 2031

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$126,554	\$25,311	\$25,311	\$0	\$0	\$25,311	20.00%	\$0
Repayment							
<u>Category</u>							
Interest Income							
Total Additional Revenue							
Total Housing Fund Deposits for Project Area							
					\$26,753		

Project Area CENTRAL IMPERIAL

Type: Inside Project Area	Status: Active
Plan Adoption: 1992	Plan Expiration Year: 2032

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$1,164,225	\$232,845	\$232,845	\$0	\$0	\$232,845	20%	\$0
Repayment							
<u>Category</u>							
Interest Income							
Debt Proceeds							
Other Revenue							
Total Additional Revenue							
Total Housing Fund Deposits for Project Area							
					\$304,780		

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area CENTRE CITY PROJECT

Type: Inside Project Area

Status: Active

Plan Adoption: 1976

Plan Expiration Year: 2032

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$44,585,200	\$8,917,040	\$8,917,040	\$0	\$0	\$8,917,040	20%	\$0
Repayment							
Category							
			Interest Income		\$202,017		
			Rental/Lease Income		\$199,594		
			Other Revenue		\$136,332		
			Total Additional Revenue		\$537,943		
Total Housing Fund Deposits for Project Area						\$9,454,983	

Project Area CITY HEIGHTS PROJECT

Type: Inside Project Area

Status: Active

Plan Adoption: 1992

Plan Expiration Year: 2032

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$5,993,544	\$1,198,709	\$1,198,709	\$0	\$0	\$1,198,709	20.00%	\$0
Repayment							
Category							
			Interest Income		\$9,513		
			Debt Proceeds		\$685,000		
			Total Additional Revenue		\$694,513		
Total Housing Fund Deposits for Project Area						\$1,893,222	

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area COLLEGE COMMUNITY

Type: Inside Project Area	Status: Active						
Plan Adoption: 1993	Plan Expiration Year: 2033						
Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Deferred	Total Deposited	%	Cumulative Def.
\$212,525	\$42,505	\$42,505	\$0	\$0	\$42,505	20%	\$0
Repayment							\$0
<u>Category</u>							
Interest Income							\$1,623
Total Additional Revenue							\$1,623
Total Housing Fund Deposits for Project Area							\$44,128

Project Area COLLEGE GROVE PROJECT

Type: Inside Project Area	Status: Active						
Plan Adoption: 1986	Plan Expiration Year: 2026						
Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Deferred	Total Deposited	%	Cumulative Def.
\$438,961	\$87,792	\$87,792	\$0	\$0	\$87,792	20.00%	\$0
Repayment							\$0
<u>Category</u>							
Interest Income							\$2,807
Total Additional Revenue							\$2,807
Total Housing Fund Deposits for Project Area							\$90,599

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area CROSSROADS

Type: Inside Project Area	Status: Active						
Plan Adoption: 2003	Plan Expiration Year: 2033						
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$0	\$	\$0	\$0	\$0	\$0	0%	\$0
				Repayment	\$0		
				<u>Category</u>			
				Total Additional Revenue	\$0		
				Total Housing Fund Deposits for Project Area	\$0		

Project Area GATEWAY CTR. WEST PROJECT

Type: Inside Project Area	Status: Active	Resolution Date: 18-JUL-94
Plan Adoption: 1976	Plan Expiration Year: 2016	
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>
\$248,574	\$49,715	\$49,715
		\$0
		\$0
		Repayment
		\$0
		<u>Category</u>
		Interest Income \$309
		Other Revenue \$255
		Total Additional Revenue \$564
		Total Housing Fund Deposits for Project Area \$50,279

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area HORTON PLAZA PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1972		Plan Expiration Year: 2022					
Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Deferred	Total Deposited	%	Cumulative Def.
\$5,677,046	\$1,135,409	\$1,135,409	\$0	\$0	\$1,135,409	20.00%	\$0
				Repayment		\$0	
				Category			
				Interest Income		\$41,217	
				Other Revenue		\$4,714	
				Debt Proceeds		\$6,918,000	
				Total Additional Revenue		\$6,963,931	
				Total Housing Fund Deposits for Project Area		\$8,099,340	

Project Area LINDA VISTA CTR. PROJECT							
Type: Inside Project Area		Status: Active					
Plan Adoption: 1972		Plan Expiration Year: 2012					
Gross Tax Increment	Calculated Deposit	Amount Allocated	Amount Exempted	Amount Deferred	Total Deposited	%	Cumulative Def.
\$87,065	\$17,413	\$17,413	\$0	\$0	\$17,413	20%	\$0
				Repayment		\$0	
				Category			
				Interest Income		\$1,103	
				Total Additional Revenue		\$1,103	
				Total Housing Fund Deposits for Project Area		\$18,516	

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area MT. HOPE PROJECT

Type: Inside Project Area	Status: Active	Resolution Date: 18-JUL-94
Plan Adoption: 1982	Plan Expiration Year: 2012	

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	%	<u>Cumulative Def.</u>
\$1,060,816	\$212,163	\$212,163	\$0	\$0	\$212,163	20.00%	\$0
Repayment						\$0	
<u>Category</u>							
						Interest Income	\$15,141
						Debt Proceeds	\$29,417
						Other Revenue	\$542
Total Additional Revenue						\$45,100	
Total Housing Fund Deposits for Project Area						\$257,263	

Project Area NAVAL TRAINING CENTER

Type: Inside Project Area	Status: Active
Plan Adoption: 1997	Plan Expiration Year: 2027

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	%	<u>Cumulative Def.</u>
\$1,464,041	\$292,808	\$292,808	\$0	\$0	\$292,808	20.00%	\$0
Repayment						\$0	
<u>Category</u>							
						Interest Income	-\$74
						Total Additional Revenue	-\$74
Total Housing Fund Deposits for Project Area						\$292,734	

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area NORTH BAY

Type: Inside Project Area Status: Active
 Plan Adoption: 1998 Plan Expiration Year: 2028

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$3,215,442	\$643,088	\$643,088	\$0	\$0	\$643,088	20.00%	\$0
Repayment							\$0
Category							
Interest Income							\$8,507
Total Additional Revenue							\$8,507
Total Housing Fund Deposits for Project Area							\$651,595

Project Area NORTH PARK

Type: Inside Project Area Status: Active
 Plan Adoption: 1997 Plan Expiration Year: 2027

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$2,607,967	\$521,593	\$521,593	\$0	\$0	\$521,593	20.00%	\$0
Repayment							\$0
Category							
Interest Income							\$467
Total Additional Revenue							\$467
Total Housing Fund Deposits for Project Area							\$522,060

California Redevelopment Agencies- Fiscal Year 2003/2004
 Project Area Contributions to Low and Moderate Income Housing Fund
 Sch A Project Area Financial Information

Attachment 2

Project Area SAN YSIDRO

Type: Inside Project Area	Status: Active
Plan Adoption: 1996	Plan Expiration Year: 2026
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>
\$1,745,818	\$349,164
<u>Amount Allocated</u>	<u>Amount Exempted</u>
\$349,164	\$0
<u>Amount Deferred</u>	<u>Total Deposited</u>
\$0	\$349,164
	%
	20.00%
	<u>Cumulative Def.</u>
	\$0
Repayment	
Category	
Interest Income	
Total Additional Revenue	
Total Housing Fund Deposits for Project Area	
\$491	
\$491	
\$349,655	

Project Area SOUTHCREST PROJECT

Type: Inside Project Area	Status: Active	Resolution Date: 18-JUL-94
Plan Adoption: 1986	Plan Expiration Year: 2028	
<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	
\$824,821	\$164,964	
<u>Amount Allocated</u>	<u>Amount Exempted</u>	
\$164,964	\$0	
<u>Amount Deferred</u>	<u>Total Deposited</u>	
\$0	\$164,964	
	%	
	20.00%	
	<u>Cumulative Def.</u>	
	\$0	
Repayment		\$0
Category		
Interest Income		\$2,076
Debt Proceeds		\$99,041
Other Revenue		\$1,071
Total Additional Revenue		\$102,188
Total Housing Fund Deposits for Project Area		\$267,152

Agency Totals For All Project Areas:

<u>Gross Tax Increment</u>	<u>Calculated Deposit</u>	<u>Amount Allocated</u>	<u>Amount Exempted</u>	<u>Amount Deferred</u>	<u>Total Deposited</u>	<u>%</u>	<u>Cumulative Def.</u>
\$69,452,599	\$13,890,519.8	\$13,890,519	\$0	\$0	\$13,890,519	20%	\$0
Total Additional Revenue from Project Areas:							\$8,432,540
Total Deferral Repayments:							\$0
Total Deposit to Housing Fund from Project Areas:							\$22,323,059

California Redevelopment Agencies - Fiscal Year 2003/2004
 Sch A/B Project Area Program Information
SAN DIEGO CITY RDA

Attachment 2

Project Area: CENTRE CITY PROJECT

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	Very Low			<u>Total</u>
			<u>Low</u>	<u>Moderate</u>	<u>High</u>	
Broadway Square	03/25/03	03/24/05	82	196	15	293
Island Market Centre	09/14/04	09/13/06	0	0	33	33
Lillian Place	12/09/03	12/08/05	45	14	15	74
Ninth & F Apartments	09/01/03	08/31/05	23	0	0	23
YMCA Rehabilitation	02/01/03	01/31/05	25	27	0	52

Project Area: CITY HEIGHTS PROJECT

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	Very Low			<u>Total</u>
			<u>Low</u>	<u>Moderate</u>	<u>High</u>	
Metro Villas	07/09/02	07/08/04	118	0	0	118
Talmadge Senior Housing	03/14/04	03/14/06	90	0	0	90

Project Area: NORTH BAY

FUTURE UNIT CONSTRUCTION -----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion Date</u>	Very Low			<u>Total</u>
			<u>Low</u>	<u>Moderate</u>	<u>High</u>	
Morena Vista	01/21/03	01/20/05	0	0	18	18
Veterans Village	04/10/02	04/09/04	56	0	0	56

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch A/B Project Area Program Information
SAN DIEGO CITY RDA

Attachment 2

Project Area: NORTH PARK

FUTURE UNIT CONSTRUCTION-----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion</u>				<u>Total</u>
			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	
La Boheme	03/30/04	03/30/06	0	0	45	45
Renaissance Senior Apartments	09/05/02	09/04/04	96	0	0	96
Renaissance at North Park	09/05/02	09/04/04	0	0	14	14

Project Area: SAN YSIDRO

FUTURE UNIT CONSTRUCTION-----

<u>Contract Name</u>	<u>Execution Date</u>	<u>Estimated Completion</u>				<u>Total</u>
			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	
Casitas de las Floricitas	05/20/03	08/16/04	0	8	0	8

California Redevelopment Agencies - Fiscal Year 2003/2004
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial Summary
SAN DIEGO CITY RDA

Adjusted Beginning Balance	Project Area Receipts	Agency Other Revenue	Total Expenses	Resources Available	Net Housing Fund Assets	Other Housing Fund Assets	Total Encumbrances	* Unencumbered Balance	Unencumbered Designated	Unencumbered Not Dsgnd
						Housing Fund Assets	Housing Fund Assets	Housing Fund Assets	Housing Fund Assets	Housing Fund Assets
\$26,758,793	\$22,323,059	\$0	\$17,215,331	\$31,866,521	\$14,200,441	\$46,066,962	\$17,732,950	\$14,133,571	\$12,498,882	\$1,634,689

Expenses	Debt Service	Housing Construction	Housing Rehabilitation	On/Off-Site Improvements	Planning and Administration Costs	Property Acquisition	Subsidies	Transfers Out of Agency
2003/2004	\$2,034,061	\$2,000,000	\$6,028,776	\$2,952,339	\$1,469,913	\$45,484	\$1,649,758	\$1,035,000

California Redevelo^t Agencies - Fiscal Year 2003/2004
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial Summary
 SAN DIEGO CITY RDA

Adjusted Beginning Balance	Agency Other Revenue	Total Expenses	Net Resources Available	Housing Fund Assets	Total Housing Fund Assets	Encum- brances	* Unen- cumbered Balance	Unen- cumbered Not Dsgnd
Total							\$17,275,331	

*The Unencumbered Balance is equal to Net Resources Available minus Encumbrances

Note: Print this report in Landscape Orientation (Use the Print Icon just above, then Properties then Landscape)

California Redevelopment Agencies - Fiscal Year 2003/2004
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
SAN DIEGO CITY RDA

Attachment 2

	Beginning Balance	\$24,231,081	
	Adjustment to Beginning Balance	\$2,527,712	
	Adjusted Beginning Balance	\$26,758,793	
Total Tax Increment From PA(s)	\$13,890,519	Total Receipts from PA(s)	\$22,323,059
		Other Revenues not reported on Schedule A	\$0
		Sum of Beginning Balance and Revenues	\$49,081,852

Expenditure			
<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>
Debt Service			
Debt Principal Payments	Tax Allocation, Bonds & Notes	\$2,034,061	
	Subtotal of Debt Service	\$2,034,061	
Housing Construction			
No Information Provided		\$2,000,000	
	Subtotal of Housing Construction	\$2,000,000	
Housing Rehabilitation			
No Information Provided		\$6,028,776	
	Subtotal of Housing Rehabilitation	\$6,028,776	
On/Off-Site Improvements			
No Information Provided		\$2,952,339	
	Subtotal of On/Off-Site improvements	\$2,952,339	
Planning and Administration Costs			
Administration Costs		\$887,778	
Planning, Survey/Design		\$264,630	
Professional Services		\$317,505	
	Subtotal of Planning and Administration Costs	\$1,469,913	

California Redevelopment Agencies - Fiscal Year 2003/2004
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 SAN DIEGO CITY RDA

Attachment 2

Expenditure				
<u>Item</u>	<u>Subitem</u>	<u>Amount</u>	<u>Remark</u>	
Property Acquisition				
Acquisition Expense		\$373		
Operation of Acquired Property		\$26,991		
Relocation Costs		\$18,120		
	Subtotal of Property Acquisition	\$45,484		
Subsidies from the LMIHF				
1st Time Homebuyer Down Payment Assistance		\$135,000		
Other		\$164,758	Rehab Loans	
Purchase of Affordability Cov.		\$1,150,000		
Rental Subsidies		\$200,000		
	Subtotal of Subsidies from the LMIHF	\$1,649,758		
Transfers Out of Agency				
Other		\$1,035,000	Housing Commission Rehab Programs	
	Subtotal of Transfers Out of Agency	\$1,035,000		
	Total Expenditures	\$17,215,331		
	Net Resources Available	\$31,866,521		
	Indebtedness For Setasides Deferred	\$0		
Other Housing Fund Assets				
<u>Category</u>	<u>Amount</u>	<u>Remark</u>		
Value of Land Purchased with Housing Funds	\$14,200,441			
	Total Other Housing Fund Assets	\$14,200,441		
	Total Fund Equity	\$46,066,962		
1999/2000	\$5568324			
2000/2001	\$7219085			
2001/2002	\$9049450	sum of 4 Previous Years' Tax Increment for 2003/2004	Prior Year Ending Unencumbered Balance	Excess Surplus for 2003/2004
2002/2003	\$12551072	\$34387931	\$6,519,301	\$0

California Redevelopment Agencies - Fiscal Year 2003/2004
 Status of Low and Moderate Income Housing Funds
 Sch C Agency Financial and Program Detail
 SAN DIEGO CITY RDA

Attachment 2

Sum of Current and 3 Previous Years' Tax Increments	\$42,710,126
Adjusted Balance	\$14,133,571
Excess Surplus for next year	\$0
Net Resources Available	\$31,866,521
Unencumbered Designated	\$12,498,882
Unencumbered Undesignated	\$1,634,689
Total Encumbrances	\$17,732,950
Unencumbered Balance	\$14,133,571
Unencumbered Balance Adjusted for Debt Proceeds	\$0
Unencumbered Balance Adjusted for Land Sales	\$0
Excess Surplus Expenditure Plan	
Excess Surplus Plan Adoption Date	

Site Improvement Activities Benefiting Households

<u>Income Level</u>	<u>Low</u>	<u>Very Low</u>	<u>Moderate</u>	<u>Total</u>
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Land Held for Future Development

<u>Site Name</u>	<u>Num Of Acres</u>	<u>Zoning</u>	<u>Purchase Date</u>	<u>Estimated Start Date</u>	<u>Remark</u>
Park & Broadway	.5	Mixed Use/Residential	06/30/2001	12/31/2006	Popular Market
Park & Market	1.4	Mixed Use/Residential	12/30/2001	12/31/2006	Park to Bay Site
13th & Market	.5	Mixed Use/Residential	12/31/1999	12/31/2005	Barney's Site

Use of the Housing Fund to Assist Mortgagors

Income Adjustment Factor	<input type="text"/>	Requirements Completed	<input type="text"/>
Home	\$ <input type="text"/>	Hope	\$ <input type="text"/>
<input type="text"/>			

California Redevelopment Agencies - Fiscal Year 2003/2004
Status of Low and Moderate Income Housing Funds
Sch C Agency Financial and Program Detail
SAN DIEGO CITY RDA

Attachment 2

**Non Housing Redevelopment
Funds Usage**

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LMIHF Deposits/Withdrawals

<u>Document</u> <u>Source Needs</u>	<u>Document</u> <u>Date</u>	<u>Custodian</u> <u>Name</u>	<u>Custodian</u> <u>Phone</u>	<u>Copy</u> <u>Source</u>
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Achievements

Description

California Redevelopment Agencies - Fiscal Year 2003/2004
 Sch D General Project Information
 SAN DIEGO CITY RDA

Attachment 2

Project Area Name: BARRIO LOGAN PROJECT

Project Name: Mercado Apartments
Address: 2001 Newton Ave. San Diego

UNIT INVENTORY

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Replacement</u>								
<u>Bedroom</u>								
New Construction								
Non-Agency	Rental	1 Bedroom	7	8	0	0	0	15
Non-Agency	Rental	2 Bedroom	23	37	0	0	0	60
Non-Agency	Rental	3 Bedroom	31	33	0	0	0	64
		Bedroom Total	61	78	0	0	0	139
<u>Inclusionary</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	61	83	0	0	0	144
<u>Replacement</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	61	78	0	0	0	139
Other								
Non-Agency	Rental	Non-Elderly Double	61	78	0	0	0	139
		Unit Total	183	239	0	0	0	422
PROJECT FUNDING SOURCE								
<u>Funding Source</u>			<u>Amount</u>					
Redevelopment Funds			\$912,000					
Other Local Funds			\$1,425,000					

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CENTRE CITY PROJECT

Project Name: Acqua Vista
Address: 425 West Beech Street San Diego 92101
Owner Name: Centex Homes and K. Hovanian Company

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
362	0	40-0470	01-MAY-02

Project Name: Bella Via
Address: 1608 India Street San Diego 92101
Owner Name: Bella Via Associates

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
41	0	40-0114	01-AUG-02

Project Name: Billboard Lofts
Address: 320 West Ash Street San Diego 92101
Owner Name: Sebastian Mariscal

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
24	0	41-0553	01-DEC-02

California Redevelopment Agencies - Fiscal Year 2003/2004
 Sch D General Project Information
 SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CENTRE CITY PROJECT

Project Name: Entrada

Address: 453 Thirteenth Street San Diego 92101
 Owner Name: Stone Rivard and McGonigle Development

UNIT INVENTORY

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Replacement</u>								
<u>Bedroom</u>								
New Construction								
Non-Agency	Rental	1 Bedroom	0	22	15	0	0	37
Non-Agency	Rental	2 Bedroom	0	0	2	0	0	2
Non-Agency	Rental	3 Bedroom	0	0	1	0	0	1
		Bedroom Total	0	22	18	0	0	40
<u>Inclusionary</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	0	22	18	0	0	40
Other								
Non-Agency	Rental	Non-Elderly Double	0	10	0	0	0	10
<u>Replacement</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	0	22	18	0	0	40
Other								
Non-Agency	Rental	Non-Elderly Double	0	10	0	0	0	10
		Unit Total	0	64	36	0	0	100

Project Name: Hawthorn Place

Address: 801 Hawthorn Street San Diego 92101
 Owner Name: Phillip Boczanowski

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
35	0	2002-46	01-NOV-02

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CENTRE CITY PROJECT

Project Name: Lofts @ 777 Sixth Avenue

Address: 777 Sixth Avenue San Diego 92101
Owner Name: Oliver McMillan

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
97	0	40-0453	01-SEP-02

Project Name: Neuhaus Lofts

Address: 750 Eleventh Avenue San Diego 92101
Owner Name: Graham Downes

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
18	0	2002-21	01-JUN-03

Project Name: Palermo

Address: 1501 Front Street San Diego 92101
Owner Name: Barone Galasso and Integral Communities

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
225	0	40-0471	01-JUL-02

Project Name: Park Boulevard West

Address: 525 Eleventh Avenue San Diego 92101
Owner Name: Western Pacific Housing

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
120	0	41-0557	01-SEP-02

Project Name: Pipitone Lofts

Address: 822 Sixth Avenue San Diego 92101
Owner Name: Pipitone and Mihos

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
12	0	99-0970	01-MAY-01

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CENTRE CITY PROJECT

Project Name: Porto Italia

Address: 1970 Columbia Street San Diego 92101
Owner Name: Intracorp

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
184	0	41-240/241	01-JUL-02

Project Name: The Mills at Cortez

Address: 1604 Seventh Avenue San Diego 92101
Owner Name: Skandia Real Estate Group

NON ASSISTED PROJECT UNITS

<u>New Construction Unit</u>	<u>Rehabilitation Unit</u>	<u>Building Permit Number</u>	<u>Building Permit Date</u>
133	0	40-0454	01-NOV-01

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CITY HEIGHTS PROJECT

Project Name: Home in the Heights

UNIT INVENTORY -----

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
--	-----------------	------------	-----------------	------------------	------------------------------	--------------

Other Provided with LMIHF

Unit

Subsidy

Non-Agency	Owner	Non-Elderly	0	12	0	0	0	12
		Unit Total	0	12	0	0	0	12

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$252,125

California Redevelopment Agencies - Fiscal Year 2003/2004
 Sch D General Project Information
 SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CITY HEIGHTS PROJECT

Project Name: Urban Village Office & Townhomes

Address: University Avenue and Fairmount San Diego
 Owner Name: San Diego Revitalization

UNIT INVENTORY

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Replacement</u>								
<u>Bedroom</u>								
New Construction								
Non-Agency	Rental	2 Bedroom	2	0	0	0	0	2
Non-Agency	Rental	3 Bedroom	30	0	0	0	0	30
Non-Agency	Rental	4 Bedroom	2	0	0	0	0	2
		Bedroom Total	34	0	0	0	0	34
<u>Inclusionary</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	34	0	0	0	0	34
Other								
Non-Agency	Rental	Non-Elderly Double	34	0	0	0	0	34
<u>Other Provided without LMIHF</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	0	0	0	82	0	82
<u>Replacement</u>								
<u>Unit</u>								
New Construction								
Non-Agency	Rental	Non-Elderly	34	0	0	0	0	34
Other								
Non-Agency	Rental	Non-Elderly Double	34	0	0	0	0	34
		Unit Total	136	0	0	82	0	218
PROJECT FUNDING SOURCE								
<u>Funding Source</u>						<u>Amount</u>		
Redevelopment Funds						\$5,115,000		
Owner Equity						\$5,735,000		
TCAC/Federal Award						\$11,614,000		

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: CROSSROADS

Project Name: Housing Enhancement Loan Program

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$452,000

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: LINDA VISTA CTR. PROJECT

Project Name: Linda Vista First Time Homebuyer Assistance

PROJECT FUNDING SOURCE -----

<u>Funding Source</u>	<u>Amount</u>
Redevelopment Funds	\$210,000

California Redevelopment Agencies - Fiscal Year 2003/2004
Sch D General Project Information
SAN DIEGO CITY RDA

Attachment 2

Project Area Name: MT. HOPE PROJECT

Project Name: MT. HOPE HSG REHAB PROGRAM

UNIT INVENTORY

			<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
<u>Other Provided with LMIHF</u>								
<u>Unit</u>								
Non-Substantial Rehabilitation								
Non-Agency	Owner	Non-Elderly	14	5	3	0	0	22
		Unit Total	14	5	3	0	0	22

California Redevelopment Agencies - Fiscal Year 2003/2004
 Sch D General Project Information
 SAN DIEGO CITY RDA

Attachment 2

Project Area Name: SOUTHCREST PROJECT

Project Name: 252 Corridor - Phase III

UNIT INVENTORY

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
--	-----------------	------------	-----------------	------------------	--------------------------	--------------

Other Provided with LMIHF

Unit

New Construction

Non-Agency	Owner	Non-Elderly	0	0	4	0	0	4	
			Unit Total	0	0	4	0	0	4

Project Name: SOUTHCREST HSG REHAB PROGRAM

UNIT INVENTORY

	<u>Very Low</u>	<u>Low</u>	<u>Moderate</u>	<u>Above Mod</u>	<u>Became Ineligible</u>	<u>Total</u>
--	-----------------	------------	-----------------	------------------	--------------------------	--------------

Other Provided with LMIHF

Unit

Non-Substantial Rehabilitation

Non-Agency	Owner	Non-Elderly	5	4	1	0	0	10	
			Unit Total	5	4	1	0	0	10

SCHEDULE HCD E
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I [H & SC Section 33413(b)(1)] AGENCY DEVELOPED	
1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0
PART II [H & SC Section 33413(b)(2)] NON-AGENCY DEVELOPED UNITS	
6. New Units	1575
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	1575
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	238
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	95
PART III TOTALS	
11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	238
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	95

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: BARRIO LOGAN PROJECT****Project: BARRIO LOGAN DEMONSTRATION BLOCK**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: BARRIO LOGAN PROJECT

Project: MERCADO APARTMENTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	144
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	144
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	22
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	9

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	22
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	9

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: 101 MARKET

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for Very-Low Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**
(This Form is Information Only: Actual Obligation is based on Implementation Plan)**Report Year: 2003/2004**

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: 235 ON MARKET

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: 4 C SQUARE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6.-New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: ACQUA VISTA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	382
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	382
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	57
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	23

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	57
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	23

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: ANGOVE APTS.

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: BELLA VIA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	41
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	41
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	6
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	2

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	6
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	2

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: BILLBOARD LOFTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	24
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	24
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	4
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	2

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	4
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	2

SCHEDULE HCD E1

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: CAMDEN TUSCANY

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: COLUMBIA / ELM APARTMENTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: CORTEZ HILL FAMILY CENTER

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: CROWN BAY

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II
[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: DATE STREET TOWNHOMES

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: DISCOVERY AT CORTEZ HILL

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x .15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: DOMA LOFTS AND TOWNS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: EL CORTEZ APARTMENTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: ENTRADA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	40
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	40
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	6
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	2

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	6
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	2

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: ESSEX LOFTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: HAWTHORN PLACE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	35
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	35
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	5
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	2

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	5
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	2

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: HORIZONS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: ISLAND VILLAGE APARTMENTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: LIND A-2

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: LIND-C

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: LITTLE ITALY FAMILY HOUSING

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: LOFTS @ 777 SIXTH AVENUE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	97
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	97
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	15
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	6

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	15
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	6

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: MARKET SQUARE MANOR

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for Very-Low Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: MILLENIUM 3

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: MOTO VILLAS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: NESMITH-GREELEY BUILDING

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)****Report Year: 2003/2004****Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: NEUHAUS LOFTS**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	18
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	18
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	3
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	1

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	3
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	1

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PACIFIC TERRACE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PALERMO

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	225
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	225
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	34
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	14

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	34
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	14

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: PARK BOULEVARD WEST**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	120
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	120
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	18
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	7

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	18
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	7

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PARK PLACE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PARKLOFT PHASE I

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PIPITONE LOFTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	12
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	12
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	2
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	1

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	2
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	1

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PORTO D'ITALIA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PORTO D'ITALIA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PORTO ITALIA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	184
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	184
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	28
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	11

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	28
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	11

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: PORTO SIENA

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: RENAISSANCE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: ROWHOMES ON F STREET**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: SCRIPPS LOFTS**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: SECOND AVE APARTMENTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: SOLEIL COURT**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: SON OF KETTNER

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: THE HERITAGE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income</u> Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: THE MILLS AT CORTEZ**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income</u> Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	133
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	133
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	20
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	8

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	20
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	8

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: THREE IN A ROW HOMES

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: TITAN

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for Very-Low Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: TREO @ KETTNER

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: TROLLEY LOFTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: VICTORIAN HOUSE**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: VILLA HARVEY MANDEL

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: VILLAGE PLACE APTS.

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: VILLAGE WALK

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: WATERFRONT

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CENTRE CITY PROJECT

Project: WATERFRONT

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES**

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004**Agency: SAN DIEGO CITY RDA****Project Area: CENTRE CITY PROJECT****Project: WILLIAM PENN BUILDING**

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CITY HEIGHTS PROJECT

Project: CITY HEIGHTS REHABILITATION PROGRAM

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for Very-Low Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CITY HEIGHTS PROJECT

Project: HOME IN THE HEIGHTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CITY HEIGHTS PROJECT

Project: METRO VILLAS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CITY HEIGHTS PROJECT

Project: TALMADGE SENIOR HOUSING

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CITY HEIGHTS PROJECT

Project: URBAN VILLAGE OFFICE & TOWNHOMES

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	116
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	116
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	17
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	7

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	17
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	7

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: LINDA VISTA CTR. PROJECT

Project: LINDA VISTA FIRST TIME HOMEBUYER ASSISTANCE

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: MT. HOPE PROJECT

Project: MT. HOPE HSG REHAB PROGRAM

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: SAN YSIDRO

Project: CASITAS DE LAS FLORICITAS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: SOUTHCREST PROJECT

Project: 252 CORRIDOR - PHASE III

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	4
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	4
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	1
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	1
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: SOUTHCREST PROJECT

Project: SOUTHCREST HSG REHAB PROGRAM

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: NORTH PARK

Project: LA BOHEME

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1

CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES

(This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: NORTH PARK

Project: RENAISSANCE AT NORTH PARK

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III**TOTALS**

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: NORTH PARK

Project: RENAISSANCE SENIOR APARTMENTS

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: NORTH BAY

Project: MORENA VISTA PROJECT

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low Income Units</u> (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: NORTH BAY

Project: VETERANS VILLAGE PROJECT

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I

[H & SC Section 33413(b)(1)]

AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II

[H & SC Section 33413(b)(2)]

NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III

TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total Increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

SCHEDULE HCD E1
CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION FOR ACTIVITIES
 (This Form is Information Only: Actual Obligation is based on Implementation Plan)

Report Year: 2003/2004

Agency: SAN DIEGO CITY RDA

Project Area: CROSSROADS

Project: HOUSING ENHANCEMENT LOAN PROGRAM

NOTE: This form is a summary of the totals of all new construction or substantial rehabilitation units from forms HCD-D7 which are developed in a project area by any entity (agency or non-agency).

PART I
 [H & SC Section 33413(b)(1)]
AGENCY DEVELOPED

1. New Units	0
2. Substantially Rehabilitated Units	0
3. Subtotal - Baseline of Units (add line 1 & 2)	0
4. Subtotal of Inclusionary Obligation Accrued this Year for Units (line 3 x 30%)	0
5. Subtotal of Inclusionary Obligation Accrued this year for <u>Very-Low</u> Income Units (line 4 x 50%)	0

PART II
 [H & SC Section 33413(b)(2)]
NON-AGENCY DEVELOPED UNITS

6. New Units	0
7. Substantially Rehabilitated Units	0
8. Subtotal - Baseline of Units (add lines 6 & 7)	0
9. Subtotal of Inclusionary Obligation Accrued this year for Units (line 8 x 15%)	0
10. Subtotal of Inclusionary Obligation Accrued this year for Very Low Income Units (line 9 x 40%)	0

PART III
TOTALS

11. Total Increase in Inclusionary Obligations During This Fiscal Year (add line 4 & 9)	0
12. Total increase in Very Low Income Units Inclusionary Obligations During This Fiscal Year (add line 5 & 10)	0

The City of San Diego
Redevelopment Agency

ATTACHMENT 3
REDEVELOPMENT AGENCY, ANNUAL
FINANCIAL REPORT FOR YEAR ENDING
JUNE 30, 2004



auditor & comptroller | redevelopment agency

annual financial report
fiscal year ending june 30, 2004

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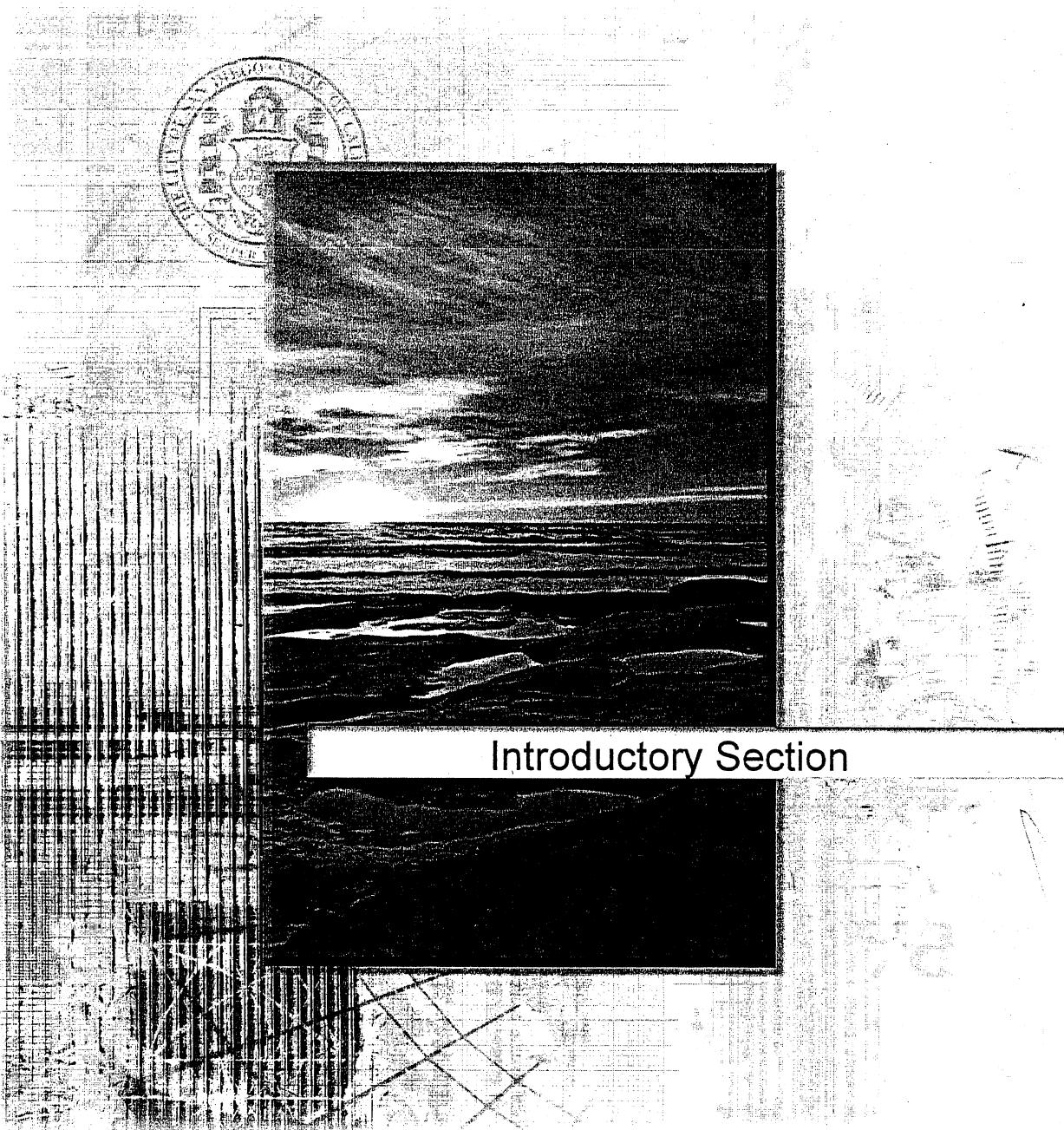
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Redevelopment Agency



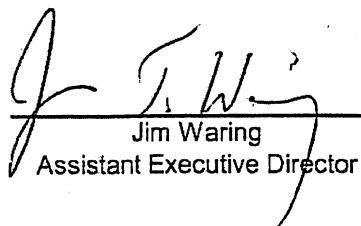
June 29, 2007

Honorable Members of the Agency:

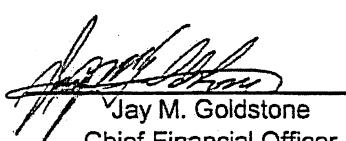
The Annual Financial Report on all projects of the Redevelopment Agency of the City of San Diego for the year ended June 30, 2004, is presented in accordance with the Community Redevelopment Law (§33,000 et seq., of the Health and Safety Code of the State of California).

All expenditures and revenues for these projects have been reported for in accordance with generally accepted accounting principles in the United States applicable to municipalities, and all financial transactions occurring during the year were made in accordance with the redevelopment laws of the State of California.

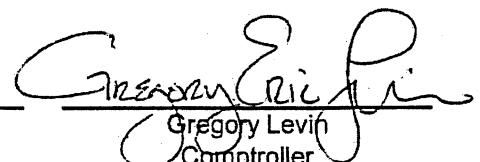
Respectfully submitted,



Jim Waring
Assistant Executive Director



Jay M. Goldstone
Chief Financial Officer



Gregory Levin
Comptroller

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**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
ROSTER OF OFFICIALS
AS OF YEAR ENDED JUNE 30, 2004**

BOARD OF DIRECTORS

Dick Murphy
Chairperson

Board Members:

Scott Peters
Michael Zucchetti
Toni Atkins
Charles Lewis
Brian Maienschein
Donna Frye
Jim Madaffer
Ralph Inzunza

OFFICIALS

Michael T. Uberuaga
Executive Director

Terri Webster
Auditor and Comptroller

Charles G. Abdelnour
Secretary

Mary Vattimo
Treasurer

Casey Gwinn
General Counsel

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MACIAS GINI & O'CONNELL LLP

CERTIFIED PUBLIC ACCOUNTANTS & MANAGEMENT CONSULTANTS

3000 S Street, Suite 300
Sacramento, CA 95816
916.928.4600

2175 N. California Boulevard, Suite 645
Walnut Creek, CA 94596
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505 14th Street, 5th Floor
Oakland, CA 94612
510.273.8974

515 S. Figueroa Street, Suite 325
Los Angeles, CA 90071
213.286.6400

402 West Broadway, Suite 400
San Diego, CA 92101
619.573.1112

Board of Directors
Redevelopment Agency of the
City of San Diego
San Diego, California

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Redevelopment Agency of the City of San Diego, California (Agency), a component unit of the City of San Diego, California, as of and for the fiscal year ended June 30, 2004, which collectively comprise the Agency's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the Agency as of June 30, 2004, and the respective changes in financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2007, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis information on pages 16 through 26 and budgetary comparison information on pages 58 through 59 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The introductory section, combining fund statements and schedules-nonmajor governmental funds, and the supplemental information section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining fund statements and schedules-nonmajor governmental funds have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and supplemental information sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Marie Jini & O'Connell LLP

Certified Public Accountants

Los Angeles, California

June 29, 2007

Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Unaudited)
(Dollar Amounts)
June 30, 2004

As management of the City of San Diego (the "City"), we offer readers of the Redevelopment Agency (the "Agency") financial statements this narrative overview and analysis of the financial activities of the Agency for the fiscal year ended June 30, 2004.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the Agency's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The Statement of Activities presents information showing changes in the Agency's net assets during the most recent fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. The focus is on both gross and net cost of Agency functions, which are supported by general revenues. This Statement also displays functions of the Agency that are principally supported by taxes, private contributions, and intergovernmental revenues (governmental activities). The governmental activities of the Agency include General Government and Support and Neighborhood Services. The Agency does not engage in business-type activities.

The government-wide financial statements exclusively include the Agency (known as the Primary Government) with no legally separate, discretely presented component units. The government-wide financial statements can be found on pages 28-29 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All funds of the Agency are combined into the governmental funds category.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Agency maintains individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the Centre City Low and Moderate Income Housing Special Revenue Fund, Centre City Other Special Revenue Fund, Centre City Debt Service Fund, Centre City Capital Project Fund, and the Horton Plaza Other Special Revenue Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 30-34 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found beginning on page 36 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, combining fund statements and schedules for nonmajor governmental funds can be found beginning on page 62 of this report. In addition, a budget to actual comparison schedule of the Centre City Low and Moderate Income Housing Fund can be found on pages 58-59. Assessed valuation information for each project area can be found beginning on page 98 of this report.

The "Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*" can be found on page 88 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS**SUMMARY OF NET ASSETS**

	Governmental Activities		Dollar Increase (Decrease)	Percent Increase (Decrease)
	2004	2003		
Current and Other Assets	\$ 321,609,552	\$ 309,299,184	\$ 12,310,368	4%
Capital Assets	109,442,484	90,826,890	18,615,594	20%
Total Assets	<u>431,052,036</u>	<u>400,126,074</u>	<u>30,925,962</u>	<u>8%</u>
Current and Other Liabilities	51,262,487	59,830,500	(8,568,013)	-14%
Net Long-Term Debt	583,872,826	550,057,403	33,815,423	6%
Total Liabilities	<u>635,135,313</u>	<u>609,887,903</u>	<u>25,247,410</u>	<u>4%</u>
Net Assets				
Invested in Capital Assets,				
Net of Related Debt	(1,202,258)	(967,468)	(234,790)	24%
Restricted	63,737,108	49,590,440	14,146,668	29%
Unrestricted	(266,618,127)	(258,384,801)	(8,233,326)	3%
Total Net Assets	<u>\$ (204,083,277)</u>	<u>\$ (209,761,829)</u>	<u>\$ 5,678,552</u>	<u>-3%</u>

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Agency, liabilities exceeded assets at June 30, 2004, by \$204,083,277.

The deficit in the Agency's Investment in Capital Assets, Net of Related Debt is \$1,202,258, or less than 1% of Total Net Assets. The deficit is due to the fact that all capital assets of the Agency have been purchased with debt that is outstanding. The deficit represents accumulated depreciation on the Agency's structures, improvements and equipment. The decrease of \$234,790, or about 24% over the prior year, represents the current year depreciation expense.

The Agency's Restricted Net Assets of \$63,737,108 represent resources that are subject to external restrictions on how they may be used. Restricted Net Assets increased by \$14,146,668 over the prior year, or about 29%, primarily due to a net increase in the various Low and Moderate Income Housing funds fund balance which is restricted.

There are two major factors contributing to the Agency's deficit of \$266,618,127 in Unrestricted Net Assets. First, the Agency has used long term debt to acquire properties that have been sold to developers or conveyed to the City at a loss. Second, the Agency uses a majority of the borrowed funds for activities such as public improvements, public parking, community development activities, commercial and retail projects, housing, and rehabilitation of properties not owned by the Agency. The Agency has \$346,213,071 in bonds outstanding, \$225,619,556 in outstanding loans due to the City of San Diego, and \$24,819,075 of other debt, including loans from developers. The Agency borrows from the City mostly during the initial stages of a project area, then issues bonds or incurs other long-term debt to finance a substantial portion of its development activities. In addition to the public purpose of these activities, they are designed to generate additional tax increment revenues, a portion of which is used by the Agency to repay outstanding debt and finance additional projects.

CHANGES IN NET ASSETS

	Governmental Governmental Activities		Dollar Increase (Decrease)	Percent Increase (Decrease)
	2004	2003		
Revenues:				
Program Revenues				
Operating Grants and Contributions	\$ 3,494,861	\$ 3,112,944	\$ 381,917	12%
Capital Grants and Contributions	3,975,152	13,529,334	(9,554,182)	-71%
General Revenues				
Property Taxes	69,452,601	55,587,299	13,865,302	25%
Grants and Contributions Not Restricted to Specific Programs	1,701,162	986,675	714,487	72%
Revenue from Use of Money and Property	4,796,486	10,020,058	(5,223,572)	-52%
Gain on Land Held for Resale	3,120,396	25,163	3,095,233	12301%
Miscellaneous	300,000	-	300,000	100%
Total Revenues	86,840,658	83,261,473	3,579,185	4%
Expenses:				
General Government and Support	25,665,710	29,631,019	(3,965,309)	-13%
Parks, Recreation, Culture and Leisure	-	322,064	(322,064)	-100%
Neighborhood Services	28,466,184	23,404,175	5,062,009	22%
Interest on Long-Term Debt	27,030,212	25,148,020	1,882,192	7%
Total Expenses	81,162,106	78,505,278	2,656,828	3%
Change in Net Assets	5,678,552	4,756,195	922,357	19%
Net Assets, July 1	(209,761,829)	(214,518,024)	4,756,195	-2%
Net Assets, June 30	\$ (204,083,277)	\$ (209,761,829)	\$ 5,678,552	-3%

Governmental Activities

Governmental activities increased the Agency's net assets by \$5,678,552. Key elements of this increase are as follows:

- Revenues from Capital Grants and Contributions decreased \$9,554,182, or about 71%. This is due to the fact that contributions to the Agency vary from year to year depending on agreements reached with developers or other governmental entities. In fiscal year 2003, the Centre City Project Area received \$8,877,574 in contributions from developers, mostly related to activity surrounding the Ballpark development in East Village. Contributions from developers in the current year amounted to \$355,786 explaining the year over year decrease in Revenues from Capital Grants and Contributions.
- Property Tax revenues increased \$13,865,302 or about 25%, due to increases in assessed property valuations in various project areas. \$10,351,719 of this increase is due to increased property values in Centre City as a result of the Ballpark development and related projects in the East Village, as well as completion of various projects in the Little Italy, Cortez Hill, Columbia, and Marina neighborhoods. Increased property values in City Heights due to development of the Urban Village and Regional Transportation Center accounted for \$1,373,719 of the increase in tax revenue, while approximately \$974,281 increased in the Naval Training Center with the completion of an office district.
- Revenue from Use of Money and Property decreased approximately \$5,223,572, or about 52%, due to a decrease in interest revenue of \$5,507,629 over the prior year.

- Neighborhood Services expense increased by \$5,062,009 or about 22% primarily due to an increase of \$2,094,758 in rehabilitation of low and moderate income housing in the City Heights and Horton Plaza project areas. Also contributing to the increase was the reclassification of Plans and Surveys related expenses, from General Government and Support expense in the prior year to Neighborhood Services expense in the current year. This contributed to an increase of \$3,740,943 in fiscal year 2004.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Agency uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

All of the Agency's funds are governmental funds, the focus of which is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Agency's near-term financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2004, the Agency's governmental funds reported combined ending fund balances of \$300,828,521 an increase of \$19,256,867 over the prior year. The increase is primarily attributed to an increase of tax increment revenues, which provided total revenue growth of \$13,865,302 over the prior year, compared to a \$1,733,829 increase in overall expenditures. Of the combined ending fund balances, \$140,441,551, or about 47% constitutes unreserved fund balance, which is available for spending at the Agency's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate contracts and purchase orders of the period, (2) to pay debt service, or (3) for a variety of other restricted purposes.

Centre City Low and Moderate Income Housing Special Revenue Fund. The Centre City Low and Moderate Income Housing Special Revenue Fund is used to account for costs associated with increasing, improving, or preserving the community's supply of low and moderate income housing in the Centre City Project Area. The primary source of revenue for this fund is the 20% tax increment revenue allocation required by redevelopment law. The fund balance at June 30, 2004 amounted to \$37,653,911 which is an increase of \$6,282,634, or about 20% over the prior year. With the exception of tax increment revenue growth, which increased by \$2,070,344 over the prior year, revenues and expenditures remained fairly constant when compared to the prior year. The increase in fund balance is mostly due to overall revenue exceeding low and moderate income housing project expenditures by \$8,282,634. This increase was offset by a transfer of \$2,000,000 to the Centre City Debt Service Fund for payment of a developer note.

Centre City Other Special Revenue Fund. The Centre City Other Special Revenue Fund is used to account for revenues such as tax increment and parking revenue. The expenditures recorded in this fund are primarily for tax sharing agreements with other Governmental Agencies. This fund also accounts for the receipt of bond proceeds and transfers to the Centre City Capital Project Fund and Centre City Debt Service Fund. The fund balance at June 30, 2004 amounted to \$60,407,210 which is an increase of \$202,985, or less than 1% over the prior year. Tax increment revenue increased by \$2,898,482 due to increased property values in the project area as a result of Ballpark development in the East Village and completion of various projects in the Little Italy, Cortez Hill, Columbia, and Marina neighborhoods. The increase in tax increment revenue was off-set by decreased interest revenue of \$1,977,234.

Horton Plaza Other Special Revenue Fund. The Horton Plaza Other Special Revenue Fund is used to account for revenues such as tax increment. The expenditures recorded in this fund are primarily for tax sharing agreements with other Governmental Agencies. This fund also accounts for the receipt of bond proceeds and transfers to the Horton Plaza Capital Project Fund and Horton Plaza Debt Service Fund. The fund balance at June 30, 2004 amounted to \$9,924,199 which is an increase of \$1,650,249, or about 20% over the prior year. This is primarily due to an increase in tax increment revenue of approximately \$899,506 over the prior year. Also, in fiscal year 2004, this fund received \$18,855,000 in bond proceeds,

\$18,532,121 of which were transferred to the Horton Plaza Capital Project Fund, Horton Plaza Low and Moderate Income Housing Special Revenue Fund and the Horton Plaza Debt Service Fund.

Centre City Debt Service Fund. The Centre City Debt Service Fund is used to record debt-related activity such as debt service payments, investment activity for bonds held with a fiscal agent, and bond issuance costs associated with the Centre City Redevelopment Project Area. At the end of the fiscal year, the Centre City Debt Service Fund had a total balance of \$28,166,344 of which \$28,108,847 is reserved for debt service and the balance of \$57,497 is unreserved, yet designated for the unrealized gain. The Fund balance showed an increase of approximately \$3,265,303 from the prior year primarily a result of transfers from bond proceeds in anticipation of payment of City loans.

Centre City Capital Project Fund. The Centre City Capital Project Fund is used to account for redevelopment expenditures related to various projects in the Centre City Redevelopment Project Area, with the use of such funding sources as tax increment, bond proceeds, and developer contributions. The fund balance at June 30, 2004 amounted to \$72,956,944 which is a decrease of \$18,569,803 or about 20% over the prior year. This was primarily due to increased project improvement expenditures of \$12,236,299 mostly relating to the development of parking facilities needed for the Ballpark. In addition revenue from private sources decreased by \$4,490,454 due to decreased contributions from developers during the current year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Capital assets of governmental funds are capitalized at the government-wide level and not at the fund level. Differences between the fund and government-wide statements reporting for these governmental assets will be explained in both the reconciliation and the accompanying notes to the financial statements.

The Agency's investment in capital assets, net of accumulated depreciation, for governmental activities for the year ended June 30, 2004, amounts to \$109,443,484, representing an overall increase in the Agency's investment in capital assets of \$18,615,594, or about 20%, over the previous year. The increase is primarily due to costs of \$15,999,490 associated with the construction of the 6th and K Parking Structure and land purchases totaling \$2,035,065 for development of Tailgate Park in the Centre City East Village.

Additional information about the Agency's capital assets can be found in the accompanying notes to the financial statements (See Note 4).

REDEVELOPMENT AGENCY CAPITAL ASSETS, NET OF ACCUMULATED DEPRECIATION

	2004	2003
Land	\$ 85,143,350	\$ 82,869,108
Construction in Progress	16,576,142	-
Structures	7,498,552	7,701,216
Equipment	224,440	256,566
Total	<u>\$ 109,442,484</u>	<u>\$ 90,826,890</u>

HIGHLIGHTS OF FISCAL YEAR 2004 CAPITAL IMPROVEMENT ACTIVITIES

Governmental Activities

Barrio Logan Redevelopment Project Area

- Approved the 3rd Five-Year Implementation Plan.
- Approved the 1st Amendment to the Barrio Logan Redevelopment Plan to extend eminent domain authority for an additional 12 years.
- Approved the 2nd Disposition and Development Agreement with Mercado Alliance for the proposed development of the 6 acre Mercado del Barrio Residential/Commercial Project, a neighborhood mixed use project containing affordable housing.

Central Imperial Redevelopment Project Area

- Completed the required public improvements for the Valencia Business Park.
- Approved a Disposition and Development Agreement with Roseau Development, LLC for additional development in the Valencia Business Park, resulting in an additional 60,000 square feet of light-industrial space at this site.
- Approved Exclusive Negotiation Agreement with Barone Galasso for a 170-unit development containing affordable housing.
- Two consultant teams, Roesling Nakamura (Architects) and Spurlock Pioror (Landscape Architects) were selected to prepare a Master Plan for Imperial Avenue.

Centre City Redevelopment Project Area

- Completed a 42,000 seat Ballpark in the East Village District.
- Completed five residential projects in the Little Italy neighborhood, consisting of 690 homes.
- Completed four residential projects consisting of 407 market-rate units and 40 affordable homes in the East Village neighborhood.
- Completed two Cortez residential projects with 355 market-rate homes.
- Completed one project in the Gaslamp District comprising of 12 homes.
- Completed the 512-room Omni Hotel in the East Village District.
- Completed the 750-room Hyatt Hotel Phase II in the Marina District.
- Completed Phase I of the Staybridge Suites consisting of 68 rooms.
- Completed \$1.5 million of street light improvements in the East Village District.
- Completed \$.5 million of Broadway Street lights improvements.
- Completed \$1.1 million of public improvements along 7th – 10th Avenues and also J to K Streets.

City Heights Redevelopment Project Area

- Approved the 3rd Five-Year Implementation Plan.
- Approved the Housing Rehabilitation Program in City Heights.
- Issued tax allocation bonds for redevelopment and affordable housing projects.
- Contributed funding to the City of San Diego's Euclid Avenue Streetscape Project.
- Contributed funding to the City of San Diego's Mid-City Transit Gateways Project.
- Completed and opened the Metro Career Center, a four story 80,000 square foot mixed-use facility which includes a 'one-stop' career counseling/training/placement center, a community meeting room, additional office and retail space, 120 affordable very low and low income rental units, and a 490 space parking structure.
- Approved an Owner Participation Agreement for the Talmadge Senior Village Project, a mixed-use project to include 91 unites of quality affordable senior housing, community recreation space, commercial uses, and an underground parking garage.
- Approved an Exclusive Negotiating Agreement with Affirmed Housing for the Auburn Park Apartments, an affordable housing project.

College Community Redevelopment Project Area

- Approved the 3rd Five-Year Implementation Plan.
- Extended the Exclusive Negotiating Agreement with SDSU Foundation for the Paseo Mixed Use Project.

College Grove Redevelopment Project Area

- Approved the 3rd Five-Year Implementation Plan.

Crossroads Redevelopment Project Area

- Approved an Exclusive Negotiating Agreement with Barratt American for the proposed College Center, a mixed-use project, which includes 400 to 440 market rate for purchase townhomes, condominiums and residential flats, 20,000 square feet of retail space, and approximately 840 to 920 off-street parking spaces.
- Approved a Housing Enhancement Loan Program utilizing low/mod funding from the College Grove Project Area.

Gateway Redevelopment Project Area

- Coordination for the construction of an office building began in FY 2004. The structure and reorganization of the exterior yard will be developed by SDG&E per their existing Owner Participation Agreement.

Grantville Redevelopment Survey Area

- Initiated the process to designate Grantville a survey area.

Linda Vista Redevelopment Project Area

- Approved the 3rd Five-Year Implementation Plan.
- Initiated a community survey process regarding the future of Agency-owned property.

Mount Hope Redevelopment Project Area

- Purchased and demolished former Urban League structures in order to initialize redevelopment of the Market Street Corridor between Boundary Street and Interstate 805.

Naval Training Center (NTC) Redevelopment Project Area

- Completed Infrastructure improvements for the residential, education and office districts, including the widening of Rosecrans Street and median improvements.
- Completed the Metro Waste Water Environmental Monitoring and Technical Services Division Laboratory and placed into operation.
- 75% of the 349 unit residential construction was underway, with 75% of those homes sold during the pre-sale process.
- Completed construction of an office district containing two 2-story buildings comprising of 100,000 square feet of office space.
- Approved the NTC Regional Park Plan, a 46-acre waterfront park. The plan includes two ball fields, two large picnic areas, one multi-purpose court, one multi-purpose field, four half-court basketball courts, a sports plaza, and two playgrounds.

North Bay Redevelopment Project Area

- Approved the 2nd Five-Year Implementation Plan.
- Continued construction of the Morena Vista Transit Oriented Development Project, a 184 unit housing project with underground utilities.
- Contributed funding to the City of San Diego's Consolidated Aircraft Truck Crossing Bridge Demolition Project.
- Contributed funding to the City of San Diego's Voltaire Street Overpass Rehabilitation Project.
- Authorized funding to the City of San Diego's Old Town Transit Center Queue Jump Project.
- Approved the Disposition and Development Agreement for the Veterans Village Project.
- Approved the Morena Blvd. Façade Improvement Program.
- Approved the Disposition and Development Agreement for the Veterans Village Project.
- Approved the Midway Tree Planting Program in conjunction with the Business Improvement District Council, to plant 100 trees.

North Park Redevelopment Project Area

- Completed the seismic retrofit of the North Park Theatre. Conveyed the Theatre to the developer for rehabilitation as a live theatre venue.
- Approved a Disposition and Development Agreement for construction of a 400-space parking facility near the North Park Theatre.
- Approved a 2nd Implementation Agreement for the North Park Theatre Project.
- Issued tax allocation bonds for redevelopment and affordable housing projects.
- Approved a Disposition and Development Agreement with Western Pacific Housing for development of La Boheme, a 224 residential condominium project.
- Approved an agreement with the North Park Main Street Association for redevelopment assistance.
- Approved a 1st Implementation Agreement with DDA for the Renaissance at North Park, which includes 94 rental apartments for very low income seniors and 14 townhomes for purchase by moderate income families.

Southcrest Redevelopment Project Area

- Conveyed nine acres to the City of San Diego and \$500,000 for development of a park in the 252 Corridor.
- Completed 2,400 square feet of commercial space at Southcrest Park Plaza.
- Entered into an Owner Participation Agreement with The Olson Company for the development of 110 for-sale condominiums. This satisfied the required amendment to the Southcrest Redevelopment Plan.

San Ysidro Redevelopment Project Area

- Approved an Exclusive Negotiating Agreement with the San Ysidro Business Pilot Village, L.P., for the proposed Pilot Village mixed-use development, which includes approximately 800 market rate and affordable housing units, 137,000 square feet of retail –commercial space, parking structures, and various amenities.
- Approved funding for the community center rehabilitation project.
- Contributed funding for the City of San Diego's West San Ysidro Blvd. Streetscape Improvement Project.
- Approved an Exclusive Negotiating Agreement with Marker Foothill for a proposed 81 unit, for purchase townhouse development.
- Completed construction of Casitas de las Florecitas, an 8 unit, single-family, affordable housing project.

LONG-TERM DEBT

At June 30, 2004, the Agency had total long-term debt of \$596,651,702. Of this amount, \$31,880,000 is secured by specified revenue sources (revenue bonds) and \$314,333,071 is comprised of tax allocation bonds. The remainder of the Agency's debt represents contracts payable, notes payable, and loans payable.

OUTSTANDING DEBT

	Governmental Activities	
	2004	2003
Revenue Bonds	\$ 31,880,000	\$ 32,140,000
Tax Allocation Bonds	314,333,071	283,309,863
Contracts Payable	1,714,867	1,882,309
Notes Payable	18,239,613	19,930,755
Loans Payable	230,484,151	224,272,921
Total	<u>\$ 596,651,702</u>	<u>\$ 561,535,848</u>

In July 2003, the Agency issued \$18,855,000 of Tax Allocation Bonds to finance various redevelopment activities in the Horton Plaza Project Area. The bonds were issued the following ratings:

Bond Series	Bond Amount	Rating Agency	
	Moody's	Fitch, Inc.	
Horton Plaza 2003A	\$ 6,325,000	Baa2	BBB+
Horton Plaza 2003B	\$ 4,530,000	No Rating	No Rating
Horton Plaza 2003C	\$ 8,000,000	Baa3	BBB

In December 2003, the Agency issued \$5,820,000 of Tax Allocation Bonds to finance various redevelopment activities in the City Heights Project Area. The bonds were issued with an A- rating from Standard and Poor's and Fitch, Inc.

In December 2003, the Agency issued \$12,505,000 of Tax Allocation Bonds to finance various redevelopment activities in the North Park Project Area. The bonds were issued the following ratings.

Rating Agency	Insured Rating	Underlying Rating
S&P	AAA	A-
Moody's	Aaa	Baa1
Fitch, Inc.	AAA	A-

Additional information about the Agency's long-term debt can be found in the accompanying notes to the financial statements (See Note 5).

REQUESTS FOR INFORMATION

This financial report was designed to provide a general overview of the Agency's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the City Auditor and Comptroller, 202 C Street, San Diego MS 6A, CA 92101 or e-mailed to the City Auditor and Comptroller at auditor@sandiego.gov. This financial report is also available on the City's website at www.sandiego.gov, under the Auditor and Comptroller department.

Basic Financial Statements
Component Unit

STATEMENT OF NET ASSETS
June 30, 2004

	Governmental Activities
ASSETS	
Cash or Equity in Pooled Cash and Investments	\$ 158,843,118
Cash and Investments With Fiscal Agent	37,789,419
Investments at Fair Value	53,686,073
Receivables:	
Taxes.....	2,872,804
Notes	28,209,995
Accrued Interest	445,970
Working Capital Advances:	
Centre City Development Corporation.....	645,000
Southeastern Economic Development Corporation.....	158,977
Other Agencies.....	20,000
Land Held for Resale	35,233,628
Prepaid Expense	3,116
Deferred Charges	3,701,452
Capital Assets - Non-Depreciable	101,719,492
Capital Assets - Depreciable	7,722,992
TOTAL ASSETS	431,052,036
LIABILITIES	
Accounts Payable	5,783,073
Interest Accrued on Long-Term Debt	5,017,413
Long-Term Debt Due Within One Year.....	12,697,014
Sundry Trust Liabilities	4,490,788
Arbitrage Liability	249,199
Land Acquisition Credit	23,025,000
Long Term Liabilities Due After One Year:	
Contracts Payable	1,714,867
Notes Payable.....	18,174,778
Loans Payable	227,471,606
Net Bonds Payable.....	336,511,575
TOTAL LIABILITIES	635,135,313
NET ASSETS	
Invested in Capital Assets, Net of Related Debt	(1,202,258)
Restricted for:	
Low and Moderate Income Housing.....	63,737,108
Unrestricted (Deficit).....	(266,618,127)
TOTAL NET ASSETS	\$ (204,083,277)

The accompanying notes are an integral part of the financial statements.

STATEMENT OF ACTIVITIES
Year Ended June 30, 2004

<u>Functions/Programs</u>	<u>Program Revenues</u>			<u>Net Revenue (Expenses) and Changes in Net Assets</u>
	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary Government:				
Governmental Activities:				
General Government and Support	\$ 25,665,710	\$ 433,500	\$ -	\$ (25,232,210)
Neighborhood Services	28,466,184	3,061,361	3,975,152	(21,429,671)
Interest on Long-Term Debt	27,030,212	-	-	(27,030,212)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 81,162,106	\$ 3,494,861	\$ 3,975,152	(73,692,093)
General Revenue and Transfers:				
Property Taxes				69,452,601
Grants and Contributions Not Restricted to Specific Programs				1,701,162
Revenue from Use of Money and Property				4,796,486
Gain on Land Held for Resale				3,120,396
Miscellaneous				300,000
TOTAL GENERAL REVENUES AND TRANSFERS				79,370,645
CHANGE IN NET ASSETS				5,678,552
Net Assets at Beginning of Year				(209,761,829)
NET ASSETS AT END OF YEAR				\$ (204,083,277)

The accompanying notes are an integral part of the financial statements.

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2004

		Special Revenue		
		Low/Mod Centre City	Other Centre City	Other Horton Plaza
ASSETS				
Cash or Equity in Pooled Cash and Investments.....	\$ 15,775,260	\$ 63,012,565	\$ 14,027,902	
Cash and Investments with Fiscal Agent.....	-	25,139,965	15,809,959	
Investments at Fair Value.....	-	-	-	
Receivables:				
Taxes.....	385,052	1,540,207	71,664	
Notes.....	10,245,764	-	-	
Interest.....	31,684	142,619	38,345	
From Other Funds.....	-	-	-	
Working Capital Advances:				
Centre City Development Corporation.....	-	-	-	
Southeastern Economic Development Corporation.....	-	-	-	
General Working Capital.....	-	-	-	
Land Held for Resale.....	12,669,389	-	-	
Prepaid Items and Deposits.....	-	-	-	
TOTAL ASSETS.....	\$ 39,107,149	\$ 89,835,356	\$ 29,947,870	
LIABILITIES				
Accounts Payable.....	\$ 44,623	\$ -	\$ -	
Deferred Revenue.....	1,300,000	-	-	
Due to Other Funds.....	-	29,428,146	20,023,671	
Sundry Trust Liabilities	108,615	-	-	
TOTAL LIABILITIES.....	1,453,238	29,428,146	20,023,671	
FUND BALANCES				
Fund Balances:				
Reserved for Land Held for Resale.....	12,669,389	-	-	
Reserved for Encumbrances.....	8,727,388	-	-	
Reserved for Advances and Deposits.....	-	-	-	
Reserved for Low and Moderate Income Housing	16,257,134	-	-	
Reserved for Debt Service.....	-	-	-	
Unreserved:				
Reported in Special Revenue Funds:				
Designated for Unrealized Gain.....	-	65,043	7,777	
Designated for Debt Services.....	-	52,414,990	8,227,585	
Designated for Subsequent Years' Expenditures.....	-	-	-	
Undesignated.....	-	7,927,177	1,688,837	
Reported in Debt Service Funds:				
Designated for Unrealized Gain.....	-	-	-	
Reported in Capital Project Funds:				
Designated for Unrealized Gain.....	-	-	-	
Designated for Subsequent Years' Expenditures.....	-	-	-	
Undesignated.....	-	-	-	
TOTAL FUND BALANCES.....	37,653,911	60,407,210	9,924,199	
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 39,107,149	\$ 89,835,356	\$ 29,947,870	

The accompanying notes are an integral part of the financial statements.

Redevelopment Agency of the City of San Diego

Annual Financial Report

<u>Debt Service</u>	<u>Capital Project</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Centre City</u>	<u>Centre City</u>		
\$ 201 23,705,500	\$ 34,084,807 - - -	\$ 31,942,383 14,083,919 12,736,149	\$ 158,843,118 37,789,419 53,686,073
- - 70,929 4,386,598	- 2,484,040 62,501 25,041,548	875,881 15,480,191 99,892 23,973,209	2,872,804 28,209,995 445,970 53,401,355
- - - 3,116	370,000 - - -	275,000 158,977 20,000 1,580,006	645,000 158,977 20,000 35,233,628 3,116
<u>\$ 28,166,344</u>	<u>\$ 83,027,129</u>	<u>\$ 101,225,607</u>	<u>\$ 371,309,455</u>
\$ - - - -	\$ 3,407,783 2,413,589 - 4,248,813	\$ 2,330,667 3,092,129 3,949,538 133,360	\$ 5,783,073 6,805,718 53,401,355 4,490,788
<u>-</u>	<u>10,070,185</u>	<u>9,505,694</u>	<u>70,480,934</u>
- - 3,116 28,105,731	20,984,233 20,110,599 370,000 -	1,580,006 13,689,029 453,977 17,055,996 20,380,372	35,233,628 42,527,016 827,093 33,313,130 48,486,103
- - - - 57,497	- - - - -	35,352 8,111,999 7,712,386 8,830,242 99,983	108,172 68,754,574 7,712,386 18,446,256 157,480
- - -	870 22,893,770 8,597,472	- 13,319,010 451,561	870 36,212,780 9,049,033
<u>28,166,344</u>	<u>72,956,944</u>	<u>91,719,913</u>	<u>300,828,521</u>
<u>\$ 28,166,344</u>	<u>\$ 83,027,129</u>	<u>\$ 101,225,607</u>	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds. 109,442.4

Other assets and liabilities used in governmental activities are not financial resources, and therefore, are not reported in the funds.

**Some liabilities are not due and
payable in the current period and**

payable in the current period and therefore are not reported in the funds. (624,861,452)

Net Assets of Governmental

Activities \$ (204,083,277)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2004

	Special Revenue		
	Low/Mod Centre City	Other Centre City	Other Horton Plaza
REVENUES			
Tax Increments.....	\$ 8,917,040	\$ 10,056,578	\$ 1,161,904
Interest.....	202,017	857,147	276,287
Rents.....	199,594	-	-
Private Sources.....	133,504	-	-
City Participation.....	-	1,466,818	-
Other Revenue.....	-	-	-
TOTAL REVENUES.....	9,452,155	12,380,543	1,438,191
EXPENDITURES			
Current:			
Administration.....	472,570	-	-
Legal.....	143,492	-	-
Plans and Surveys.....	100,091	-	-
Acquisition Expenditure.....	-	-	-
Real Estate/Fixture Purchases.....	-	-	-
Property Management.....	20,075	-	-
Relocation.....	-	-	-
Rehabilitation.....	135,504	-	-
Site Clearance.....	-	-	-
Project Improvements.....	7,671	-	-
Promotions and Marketing.....	-	-	-
Bond Sale Expenditure.....	-	-	158,645
Program Management.....	125,360	-	-
Rehabilitation Loans.....	164,758	-	-
Housing Subsidies.....	-	-	-
Tax Sharing Payments.....	-	2,105,829	-
ERAF Payments.....	-	1,660,564	-
Other.....	-	-	-
City Capital Outlay.....	-	-	-
Debt Service:			
Principal.....	-	-	-
Interest.....	-	-	-
TOTAL EXPENDITURES.....	1,169,521	3,766,393	158,645
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	8,282,634	8,614,150	1,279,546
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	18,855,000
Contributions from Public Facilities Financing Authority.....	-	-	-
Loans from the City of San Diego.....	-	-	-
Transfers from Other Funds.....	-	10,637,496	58,452
Transfers from Bond Proceeds.....	-	-	-
Discount on Bonds Issued.....	-	-	(10,628)
Transfers to Other Funds.....	(2,000,000)	(19,048,661)	(18,532,121)
TOTAL OTHER FINANCING SOURCES (USES).....	(2,000,000)	(8,411,165)	370,703
 NET CHANGE IN FUND BALANCES.....	6,282,634	202,985	1,650,249
 Fund Balances at July 1, 2003.....	31,371,277	60,204,225	8,273,950
 FUND BALANCES AT JUNE 30, 2004.....	\$ 37,653,911	\$ 60,407,210	\$ 9,924,199

The accompanying notes are an integral part of the financial statements.

Debt Service Centre City	Capital Projects Centre City	Other Governmental Funds	Total Governmental Funds
\$ 17,455,019	\$ 8,156,562	\$ 23,705,498	\$ 69,452,601
189,641	355,160	519,613	2,399,865
-	748,400	1,323,327	2,271,321
-	5,625,354	498,016	6,256,874
481,823	99,492	1,003	2,049,136
-	3,624,876	1,393,748	5,018,624
<u>18,126,483</u>	<u>18,609,844</u>	<u>27,441,205</u>	<u>87,448,421</u>
-	5,105,465	7,860,489	13,438,524
-	1,057,756	787,608	1,988,856
-	2,220,075	1,420,777	3,740,943
-	13,816	535,931	549,747
-	2,437,382	4,205	2,441,587
-	194,822	218,575	433,472
-	350,869	369,526	720,395
-	1,670,430	125,775	1,931,709
-	9,072	-	9,072
-	23,999,090	6,101,504	30,108,265
-	69,277	-	69,277
-	-	811,765	970,410
-	3,104,658	406,538	3,636,556
-	-	3,545,000	3,709,758
-	-	1,135,000	1,135,000
-	-	3,052,797	5,158,626
-	-	986,455	2,647,019
-	322,064	-	322,064
-	400,787	1,510,128	1,910,915
<u>10,302,611</u>	<u>500,000</u>	<u>3,444,075</u>	<u>14,246,686</u>
<u>11,938,225</u>	<u>500,000</u>	<u>6,833,843</u>	<u>19,272,068</u>
<u>22,240,836</u>	<u>41,955,563</u>	<u>39,149,991</u>	<u>108,440,949</u>
(4,114,353)	(23,345,719)	(11,708,786)	(20,992,528)
-	-	18,325,000	37,180,000
-	1,570,230	-	1,570,230
-	174,177	1,335,616	1,509,793
3,577,075	116,600	10,625,059	25,014,682
4,082,104	13,391,407	29,142,817	46,616,328
(279,523)	(10,476,498)	(21,294,207)	(71,631,010)
<u>7,379,656</u>	<u>4,775,916</u>	<u>38,134,285</u>	<u>40,249,395</u>
3,265,303	(18,569,803)	26,425,499	19,256,867
<u>24,901,041</u>	<u>91,526,747</u>	<u>65,294,414</u>	<u>281,571,654</u>
<u>\$ 28,166,344</u>	<u>\$ 72,956,944</u>	<u>\$ 91,719,913</u>	<u>\$ 300,828,521</u>

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2004**

Net change in fund balances - total governmental funds (page 33)	\$ 19,256,867
--	---------------

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

	18,615,594
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

	1,272,440
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The issuance of long-term debt (i.e. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

	(32,959,816)
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Some expenses reported in the Statement of Activities do not require the use of current financial resources (i.e. interest on long-term debt, amortization of bond premiums and discounts), and therefore are not accrued as expenses in governmental funds.

	(506,533)
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Change in net assets of governmental activities (page 29)	<u>\$ 5,678,552</u>
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The accompanying notes are an integral part of the financial statements.

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**NOTES TO THE BASIC FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2004**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Redevelopment Agency of the City of San Diego ("Agency") have been prepared in conformity with generally accepted accounting principles ("GAAP") as applicable to government units. The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements. The significant accounting principles and policies utilized by the Agency are described below.

a. Scope of Financial Reporting Entity

The Agency was established by the City of San Diego Council in 1958 for the purpose of providing a method to revitalize deteriorated and blighted areas within designated areas of the City of San Diego ("City"). The Agency began functioning in 1969 pursuant to the Community Redevelopment Law of California as codified in the State of California Health and Safety Code.

Under GASB Statement No. 14, the Agency is considered a component unit of the City. The Agency's basic financial statements, which are presented as a blended component unit in the basic financial statements of the City, present an aggregation of funds associated with 16 redevelopment project areas. The redevelopment project areas are overseen by the Agency's three administrative units: Centre City Development Corporation ("CCDC"), Southeastern Economic Development Corporation, Inc. ("SEDC") and the Redevelopment Division of the City's City Planning and Community Investment Department.

CCDC and SEDC are non-profit corporations organized by the City to administer certain redevelopment projects (CCDC in downtown San Diego and SEDC in Southeast San Diego) as well as to provide redevelopment advisory services to the Agency. These activities are carried out pursuant to operating agreements with both the City and the Agency under which the City and the Agency agree to reimburse CCDC/SEDC for all eligible costs (as defined) incurred in connection with such activities.

The City Council, acting in accordance with the City Charter, the City's Municipal Code and applicable state laws, appoints the members of the Board of Directors of CCDC and SEDC and acts as the Agency's Board of Directors.

b. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the non-fiduciary activities of the Agency. For the most part, the effect of interfund activity has been removed from these statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

All funds presented in the fund financial statements are governmental funds. Major governmental funds are reported as separate columns in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Agency reports the following major funds:

Centre City Low and Moderate Income Housing Fund – The Centre City Low and Moderate Income Housing Fund is a Special Revenue Fund used to account for 20 percent of the tax increment revenue generated from the Centre City Redevelopment Project Area and the costs associated with the Agency's effort to increase and improve the community's supply of affordable housing for persons and families of low and moderate income in this area.

Centre City Other Special Revenue Fund – The Centre City Other Special Revenue Fund is used to account for specific revenue sources related to the Centre City Redevelopment Project Area such as tax increment revenue and bond proceeds. This fund also accounts for transfers to the Centre City Capital Project Fund, the Centre City Debt Service Fund and payments to Other Taxing Entities.

Horton Plaza Other Special Revenue Fund – The Horton Plaza Other Special Revenue Fund is used to account for specific revenue sources related to the Horton Plaza Redevelopment Project Area such as tax increment revenue and bond proceeds. This fund also accounts for transfers to the Horton Plaza Capital Project Fund, the Horton Plaza Debt Service Fund and payments to Other Taxing Entities.

Centre City Debt Service Fund – The Centre City Debt Service Fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs of the Centre City Redevelopment Project Area.

Centre City Capital Project Fund – The Centre City Capital Project Fund is used to account for costs associated with the acquisition of land held for resale, construction of major capital facilities, development and improvement of infrastructure and other public improvements in the Centre City Redevelopment Project Area.

Additionally, the Agency reports the following other governmental fund types:

Special Revenue Funds – Special revenue funds are used to account for proceeds of specific revenue sources (other than those for major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds – Debt service funds are used to account for the accumulation of resources for, and the payment of, governmental activities long-term debt principal, interest, and related costs.

Capital Projects Funds – Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

All non-major governmental funds are accounted for and reported similarly to major governmental funds.

c. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recognized when the related fund liability is incurred except for principal and interest of general long-term debt which are recognized when due.

Revenues which are considered susceptible to accrual include real property taxes, rents, and interest provided they are received within 60 days from the end of the fiscal year. Charges for services and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until actually received.

Amounts reported as program revenues include (1) operating grants and contributions and (2) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

d. Tax Increment Revenue

Tax Increment Revenues represent taxes collected in the Agency's redevelopment project areas from the excess of taxes levied and collected over that amount which was levied and collected in the base year (the inception year of redevelopment project areas) property tax assessment along with a provision for inflation.

The County of San Diego (the "County") assesses, bills, and collects property taxes on behalf of numerous special districts and incorporated cities, including the Redevelopment Agency of the City of San Diego. The Agency's collections of current year's taxes are received through periodic apportionments from the County.

The County's tax calendar is from July 1 to June 30. Property taxes attach as a lien on property on January 1. Taxes are levied on July 1 and are payable in two equal installments on November 1 and February 1, and become delinquent after December 10 and April 10, respectively. Since the passage of California's Proposition 13, beginning with fiscal year ended 1979 general property taxes are based either on a flat 1% rate applied to the 1975-76 full value of the property or on 1% of the sales price of any property sold or of the cost of any new construction after the 1975-76 valuation. Taxable values of properties (exclusive of increases related to sales and new construction) can rise a maximum of 2% per year. The Proposition 13 limitation on general property taxes does not apply to taxes levied to pay the debt service on any indebtedness approved by the voters prior to June 6, 1978 (the date of passage of Proposition 13).

At the government-wide level, Tax Increment Revenue is recognized in the fiscal year for which the taxes have been levied. For the governmental funds, property tax revenue is recognized in the fiscal year for which the taxes have been levied, provided the taxes are received within 60 days of year end. Tax Increment Revenues received after this date are not considered available as a resource that can be used to finance the current year operations of the Agency and, therefore, are recorded as deferred revenue in the governmental funds.

e. Budgetary Data

Prior to June 1, the Executive Director submits to the Agency Board of Directors and the City Council, a proposed budget for the fiscal year commencing July 1. This budget includes annual budgets for many of the Debt Service funds, all Capital Project funds, and the Low and Moderate Income Housing Special Revenue funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A budget is not adopted for special revenue funds, other than the low and moderate income housing funds, since these funds are mostly used to collect tax increment revenue and bond proceeds. For this reason, a budget to actual comparison is not required for the Centre City Other Special Revenue or the Horton Plaza Other Special Revenue Major funds. A budget to actual comparison for the Centre City Low and Moderate Income Housing Fund is presented in page 58 of this report.

During the proposed budgetary hearing, public comment is heard. The Agency budget is then legally adopted generally during the months of May or June, through passage of an ordinance by the City Council and resolutions by the Agency Board of Directors.

Budgetary control is maintained at the total fund appropriation level. All amendments to the adopted budget require Agency Board of Directors' approval except as delegated in the Annual Appropriation Ordinance.

Reported budget figures are as originally adopted or subsequently amended plus prior year continuing appropriations. Such budget amendments during the year, including those related to supplemental appropriations, did not cause reported budget amounts to be significantly different than the originally adopted budget amounts.

f. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the budgeted governmental funds.

Encumbrances outstanding at year-end are reported as reservation of fund balances since the commitments will be honored through subsequent years' continuing appropriations. Encumbrances do not constitute expenditures or liabilities for GAAP reporting purposes.

g. Equity in Pooled Cash and Investments

The Agency Pooled Cash and Investments are part of the City's Pooled Cash and Investments. The City's cash resources are combined to form a cash and investment pool managed by the City Treasurer (the Pool). The Pool is not registered as an investment company with the Securities and Exchange Commission (SEC) nor is it a 2a7-like pool. The investment activities of the Treasurer in managing the Pool are governed by California Government Code § 53601 and the City's Investment Policy which is reviewed by the Investment Advisory Committee and approved annually by the City Council. Interest earned on pooled investments is allocated to participating funds and entities based upon their average daily cash balance during the allocation month. Fair market value adjustments to the Pool are recorded annually; City Treasurer reports fair market values on a monthly basis. The value of the shares in the Pool is equal to the fair market value of the Pool.

The Pool participates in the State Treasurer's Local Agency Investment Fund (LAIF). Investments in LAIF are governed by State statutes and overseen by a five member Local Investment Advisory Board. The fair value of the City's position in LAIF may be greater or less than the value of the shares. Investments in LAIF are valued in these financial statements using a fair value factor provided by LAIF applied to the value of the City's shares in the investment pool.

Additionally, the Agency maintains individual accounts pursuant to bond issuances. The investment of these funds is governed by the policies set forth in individual indenture and trustee agreements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All City investments are reported at fair value in accordance with the GASB 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*. Note 3 of the notes to the financial statements contain additional information on permissible investments per the City's Investment Policy and other policies applicable to the cash and investments reported herein.

h. Land Held for Resale

Land Held for Resale, purchased by the Agency, is reported in the government-wide and fund financial statements at the lower of cost or net realizable value. In the governmental fund financial statements, fund balances are reserved in an amount equal to the carrying value of land held for resale because such assets are not available to finance the Agency's current operations.

Land is originally recorded at historical cost and adjusted to net realizable value when the Agency enters into disposition and development agreements whereby the property will be sold for less than its historical cost, when a property is impaired or when property values decrease due to market conditions.

i. Capital Assets

Non-depreciable Capital assets, which include land and construction in progress, are reported in the government-wide financial statements. Depreciable Capital assets, which include structures, improvements and equipment, are reported in the government-wide financial statements net of accumulated depreciation. To meet the criteria for capitalization, the asset must have a useful life in excess of one year and in the case of equipment outlay, must equal or exceed a capitalization threshold of \$5,000. All other capital assets such as land and structures are capitalized regardless of cost. Subsequent improvements are capitalized to the extent that they extend the initial estimated useful life of the capitalized asset or improve the efficiency or capacity of that asset. Costs for routine maintenance are expensed as incurred. Costs related to development of City infrastructure are not capitalized because these assets are maintained by the City and not the Agency.

Capital assets, when purchased or constructed, are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at the estimated fair market value on the date of donation. Depreciation of capital assets is computed using the straight-line method over the estimated useful life of the asset as follows:

Assets	Years
Structures and Improvements	20-50
Equipment	3-25

j. Deferred Revenue

In the fund financial statements, deferred revenue represents revenues which have not met the recognition criteria based on the modified accrual basis of accounting.

k. Deferred Charges

In the government-wide financial statements, Deferred Charges represent the unamortized portion of bond issuance costs. These costs will be amortized over the life of the related bonds using a method which approximates the effective yield method.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**I. Interfund Transactions**

Interfund transactions between the Agency's Governmental Funds are mostly transfers of assets (such as cash or goods) without equivalent flows of assets in return.

Tax increment revenue and proceeds from the issuance of long term debt are originally deposited in Special Revenue funds. As expenditures are incurred in the Capital Project Funds, cash is transferred from the Special Revenue Funds to cover the expenditures. In addition, tax increment revenue is transferred to the Debt Service Funds for payment of long term debt obligations.

m. Non-Monetary Transactions

Under certain agreements with the Agency, developers advance funds to the Agency for the purpose of acquiring land, sometimes under eminent domain. These advances, called land acquisition credits, are earned at the time the funds are advanced by the developer. Historically, these credits have been used for infrastructure projects, such as the Ballpark. The Land acquisition credits are used against the sales price of other property within the Project Area.

n. Long-Term Liabilities

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Assets. Capital appreciation bond accretion, bond premiums and discounts, bond issuance costs and bond refunding gains and losses are amortized over the life of the bonds, using a method that approximates the effective yield method. Net bonds payable reflect amortized bond accretion and unamortized bond discounts, premiums and refunding gains and losses.

o. Sundry Trust Liabilities

Under approval of certain agreements, developers submit to the Agency an initial deposit to ensure the Developer proceeds diligently and in good faith to negotiate and perform all of the obligations under the agreement. These deposits can normally be used for administrative costs of the Agency. In the government-wide financial statements and in the fund financial statements, the unspent portion of these deposits, called Sundry Trust Liabilities, are reported as liabilities of the Agency.

p. Claims and Judgments

The costs of claims and judgments are accrued when incurred and measurable in the government-wide financial statements. In governmental funds, the costs of claims and judgments are recorded as expenditures when payments are made.

q. Net Assets and Fund Equity

In the government-wide financial statements, net assets are categorized as follows:

- Invested in Capital Assets, Net of Related Debt consists of capital assets, net of accumulated depreciation, and reduced by outstanding debt attributed to the acquisition of these assets.
- Restricted Net Assets consist of assets, net of any related liabilities, which have had restrictions imposed on them by external creditors, grantors, contributors, or laws or regulations of other governments or law through constitutional provisions or enabling legislation. When both restricted and unrestricted resources are available for use, it is the Agency's policy to use restricted resources first and then unrestricted resources, as they are needed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- Unrestricted Net Assets consist of net assets that do not meet the definition of Invested in Capital Assets, Net of Related Debt or Restricted Net Assets.

In the fund financial statements, portions of fund equity of governmental funds have been reserved for specific purposes. Reservations were created to either (1) satisfy legal covenants that require a portion of the fund balance to be segregated or (2) identify the portion of the fund balance that is not appropriable for future expenditures.

Designated fund balance represents that portion of fund equity for which the Agency has made tentative plans.

Undesignated fund balance represents that portion of fund equity which is available for appropriation in future periods.

r. Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of certain assets and liabilities, disclosure of contingent assets and liabilities, and the related reported amounts of revenues and expenses. Actual results could differ from those estimates. Management believes that the estimates are reasonable.

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Certain adjustments are necessary to reconcile governmental funds to governmental activities. The details of these adjustments are as follows.

a. Explanation of certain differences between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Assets:

An element of the reconciliation states, "Other assets and liabilities used in governmental activities are not financial resources, and therefore, are not reported in the funds." The details of this \$10,507,170 difference are as follows:

Deferred Charges, net July 1, 2003	\$ 2,957,182
Issuance Costs	970,410
Amortization Expense	(226,140)
Deferred Charges, net June 30, 2004	<u>3,701,452</u>
Deferred Revenues	
Related to Notes Receivable	6,805,718
Net adjustment to decrease Total Fund Equity – Governmental Funds to arrive at Total Net Assets of Governmental Activities	<u>\$ 10,507,170</u>

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

The Governmental Funds Balance Sheet includes a reconciliation between Total Fund Equity - Governmental Funds and Total Net Assets - Governmental Activities as reported in the Government-wide Statement of Net Assets. Another element of the reconciliation states that "Some liabilities are not due and payable in the current period and therefore are not reported in the funds." The details of this \$(624,861,452) difference are as follows:

Bonds Payable	\$ (346,213,071)
Net Premiums and Discounts on Bond Issuances	81,862
Contracts Payable	(1,714,867)
Notes Payable	(18,239,613)
Loans Payable	(230,484,151)
Accrued Interest Payable	(5,017,413)
Arbitrage Liability	(249,199)
Land Acquisition Credits	<u>(23,025,000)</u>
Net adjustment to decrease Total Fund Equity – Governmental Funds to arrive at Total Net Assets of Governmental Activities	<u>\$ (624,861,452)</u>

- b. Explanation of certain differences between the Governmental Funds Statement of Revenues, expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities:

The Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances includes a reconciliation between Net Change in Fund Balances - Total Governmental Funds and Changes in Net Assets of Governmental Activities as reported in the Government-wide Statement of Activities. One element of that reconciliation explains that, "Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this \$18,615,594 difference are as follows:

Capital outlay	\$ 18,850,384
Depreciation expense	<u>(234,790)</u>
Net adjustment to increase Net Changes in Fund Balances – Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u>\$ 18,615,594</u>

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Another element of the reconciliation states that "The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this \$(32,959,816) difference are as follows:

Debt Issued or Incurred:	
Issuance of Tax Allocation Bonds	\$ (37,180,000)
Less Discounts	10,628
Bond issuance costs	970,410
Accretion on Capital Appreciation Bonds	(1,582,499)
Loans Incurred	(1,509,793)
Accrued Interest on Loans	(7,057,640)
Accrued Interest on Notes	(726,682)
Acquisition Credits Issued	(2,325,000)
Principal Repayments:	
Revenue Bond Debt	260,000
Tax Allocation Debt	7,739,291
Loans Payable	3,662,129
Contracts Payable	167,442
Notes Payable	2,417,824
Loans Payable Interest	1,894,074
Forgiven Debt:	
Loans Payable	300,000
Recharacterized Debt:	
Loans Payable	3,500,000
Acquisition Credits	<u>(3,500,000)</u>
Net adjustment to decrease Net Changes in Fund Balances – Total Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u>\$ (32,959,816)</u>

Another element of the reconciliation states that "Some expenses reported in the Statement of Activities do not require the use of current financial resources, and therefore are not accrued as expenses in governmental funds." The details of this \$(506,533) difference are as follows:

Change in Accrued interest on long-term debt	\$ (102,412)
Change in Arbitrage Liability	5,005
Amortization of bond issuance costs	(226,140)
Amortization of bond premiums, discounts and deferred charge on refunding	<u>(182,986)</u>
Net adjustment to decrease Net Changes in Fund Balances – Total Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u>\$ (506,533)</u>

3. CASH AND INVESTMENTS

The following is a summary of the carrying amount of the Agency's cash and investments:

	Governmental Activities
Cash or Equity in Pooled Cash & Investments	\$ 158,843,118
Cash & Investments with Fiscal Agent	37,789,419
Investments at Fair Value	<u>53,686,073</u>
Total	<u>\$ 250,318,610</u>

a. Cash or Equity in Pooled Cash and Investments

The Agency participates in the City's pooled Cash and Investments. The Agency does not own identifiable investment securities of the Pool; rather, it participates as a shareholder of the Pool. It does however, own identifiable investments which are not part of the Pool and are managed by the City Treasurer. The Agency's share of the City's pooled cash and investments and the carrying amount of its Investments at Fair Value are included in the accompanying Statement of Net Assets under the caption "Cash or Equity in Pooled Cash and Investments."

b. Cash and Investments with Fiscal Agent

Cash and Investments with Fiscal Agents represents cash and investments held by fiscal agents resulting from bond issuances. More specifically, these funds represent reserves held by fiscal agents or trustees as legally required by bond issuances and liquid investments held by fiscal agents or trustees which are used to pay debt service.

c. Investments at Fair Value

Investments at Fair Value represent investments managed by the City Treasurer (which are not part of the Pool).

d. Investment Policy

City of San Diego Investment Policy

In accordance with the Charter of the City of San Diego and under authority annually approved by the City Council, the City Treasurer is responsible for the safekeeping and investment of the unexpended cash in the City Treasury according to the City's Investment Policy (the "Policy"). This Policy applies to all of the investment activities of the City except for the pension trust funds, the proceeds of certain debt issues which are managed and invested at the direction of the City Treasurer or by Trustees appointed under indenture agreements or by fiscal agents, and the assets of trust funds which are placed in the custody of the Funds Commission by Council ordinance.

The Policy is reviewed annually by the Investment Advisory Committee (IAC) which makes recommendations regarding the Policy to the City Council. The IAC consists of two City representatives and three outside financial professionals with market and portfolio expertise not working for the City of San Diego. The City Council reviews the Policy and considers approval on an annual basis.

In reviewing the Policy, the IAC evaluates the horizon returns, risk parameters, security selection, and market assumptions the City's investment staff is using when explaining the City's investment returns. The IAC also meets semi-annually to review the previous two quarters' investment returns and make recommendations to the City Treasurer on proposals presented to the IAC by the Treasurer's staff.

3. CASH AND INVESTMENTS (Continued)

In addition to the Policy, authorized cash deposits and investments are governed by state law. Within the context of these limitations, permissible investments include:

- (1) Obligations of the U.S. government and federal agencies with a maximum maturity of five years,
- (2) Commercial paper rated A-1+ by Standard & Poor's, P-1 by Moody's, or F-1 by Fitch,
- (3) Banker's acceptances,
- (4) Negotiable certificates of deposit issued by a nationally or state chartered bank or a state or federal savings and loan institution or a state-licensed branch of a foreign bank,
- (5) Repurchase and reverse repurchase agreements,
- (6) The local agency investment fund established by the State Treasurer,
- (7) Financial futures transactions to hedge against changes in market conditions for the reinvestment of bond proceeds,
- (8) Government agency mortgage-backed securities and other AAA rated asset-backed securities with a maximum maturity of five years,
- (9) Medium-term corporate notes of a maximum of three years maturity issued by corporations operating within the United States,
- (10) Shares of beneficial interest issued by diversified management companies, as defined in Section 23701(m) of the California Revenue and Taxation Code,
- (11) Non-negotiable time deposits collateralized in accordance with California Government Code,
- (12) Floating rate notes whose coupon resets are based upon a single fixed income index,
- (13) Structured notes issued by U.S. government agencies that contain imbedded calls or options as long as those securities are not inverse floaters, range notes, interest only strips or a security that could result in a zero or negative accretion of interest if held to maturity, and
- (14) Financial futures given they are only used to hedge against changes in market conditions for the reinvestment of bond proceeds when deemed appropriate.

According to the Policy, the City may enter into repurchase and reverse repurchase agreements only with primary dealers of the Federal Reserve Bank of New York with which the City has entered into a master repurchase agreement. Exceptions to this rule can be made only upon written authorization of the City Treasurer.

The types of investments listed below are additionally restricted as to percentage of the cost value of the portfolio in any one issuer name up to a maximum of 5%. The total cost value invested in any one issuer name will not exceed 5% of an issuer's net worth. An additional 5% or a total of 10%, of the cost value of the portfolio in any one issuer name can be authorized upon written approval of the City Treasurer.

- Bankers Acceptances
- Commercial Paper
- Medium Term Corporate Notes/Bonds
- Negotiable and Non-negotiable Certificates of Deposit

Ineligible investments include, but are not limited to, common stocks and long-term corporate notes/bonds, are prohibited from use in the portfolio. A copy of the Policy can be requested from the City Treasurer, 1200 3rd Avenue, Suite 1624, San Diego, California, 92101.

3. CASH AND INVESTMENTS (Continued)

Other Investment Policies

The City and its component units, including the Agency, have funds invested in accordance with various bond indenture and trustee agreements.

e. Custodial Credit Risk

Deposits

At June 30, 2004, the bank balance of the Agency's deposits, which equals the carrying amount, was \$616,260, all of which was cash held with fiscal agents. Of this amount, \$100,000 was covered by federal depository insurance. Pursuant to the California Government Code, California banks and savings and loan associations are required to secure the Agency's deposits not covered by Federal Depository Insurance by pledging government securities as collateral. However, the remaining \$516,260 of deposits with fiscal agents was uninsured and uncollateralized.

Investments

The Agency's investments at June 30, 2004 are categorized as described below:

- | | |
|------------------|---|
| Category 1: | Insured or registered, with securities held by the City or its agent in the City's name. |
| Category 2: | Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the City's name. |
| Category 3: | Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the City's name. |
| Non-Categorized: | Includes investments made directly with another party, real estate, direct investments in mortgages and other loans, open-end mutual funds, pools managed by other governments, annuity contracts, and guaranteed investment contracts. |

The following table categorizes the cash and investments held by the Agency as of June 30, 2004:

	<u>Category 1</u>	<u>Category 2</u>	<u>Non Categorized</u>	<u>Carrying Value</u>
Cash or Equity in				
City Pooled Cash & Investments	\$ -	\$ -	\$ 158,843,118	\$ 158,843,118
US Treasury Bills	2,045,440	6,702,786	-	8,748,226
US Treasury Notes & Bonds	7,762,989	13,040,531	-	20,803,520
US Agency Notes	43,877,644	6,422,611	-	50,300,255
Guaranteed Investment Contract	-	-	966,328	966,328
Money Market Mutual Funds	-	-	10,040,903	10,040,903
Total Investments	<u>\$ 53,686,073</u>	<u>\$ 26,165,928</u>	<u>\$ 169,850,349</u>	<u>249,702,350</u>
Cash Held with Fiscal Agents				<u>616,260</u>
Total Cash and Investments				<u>\$ 250,318,610</u>

4. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2004, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Non-Depreciable Capital Assets:				
Land	\$ 82,869,108	\$ 2,274,242	\$ -	\$ 85,143,350
Constructions in Progress	-	16,576,142	-	16,576,142
Total Non-Depreciable Capital Assets	<u>82,869,108</u>	<u>18,850,384</u>	<u>-</u>	<u>101,719,492</u>
Depreciable Capital Assets:				
Structures and Improvements	8,106,544	-	-	8,106,544
Equipment	818,706	-	-	818,706
Total Depreciable Capital Assets	<u>8,925,250</u>	<u>-</u>	<u>-</u>	<u>8,925,250</u>
Less Accumulated Depreciation for:				
Structures and Improvements	(405,328)	(202,664)	-	(607,992)
Equipment	(562,140)	(32,126)	-	(594,266)
Total Accumulated Depreciation	<u>(967,468)</u>	<u>(234,790)</u>	<u>-</u>	<u>(1,202,258)</u>
Total Depreciable Capital Assets, Net	<u>7,957,782</u>	<u>(234,790)</u>	<u>-</u>	<u>7,722,992</u>
Governmental Activities				
Capital Assets, Net	<u>\$ 90,826,890</u>	<u>\$ 18,615,594</u>	<u>\$ -</u>	<u>\$ 109,442,484</u>

Depreciation expense was charged to the Neighborhood Services governmental activities function in the amount of \$ 234,790.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT

a. Long-Term Liabilities

Governmental activities long-term debt consists of revenue bonds, tax allocation bonds, contracts payable, notes payable, and loans payable. A summary of these obligations as recorded in the government-wide Statement of Net Assets as of June 30, 2004, is as follows:

Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2004
Revenue Bonds:				
Centre City Parking Revenue Bonds, Series 1999 A	4.5-6.49%	2026	\$ 12,105,000	\$ 11,365,000
Centre City Parking Revenue Bonds, Series 2003 B	3.0-5.3	2027	20,515,000	<u>20,515,000</u>
Total Revenue Bonds				<u>31,880,000</u>
Tax Allocation Bonds:				
Centre City Redevelopment Project Tax Allocation Bonds, Series 1993 A	5.5-6.5	2011	27,075,000	13,850,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1993 B	4.875-5.4	2017	27,275,000	19,655,000
Gateway Center West Redevelopment Project Tax Allocation Bonds, Series 1995	7.8-9.75	2014	1,400,000	940,000

5 GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2004
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 1995 A	4.4-6.0	2020	1,200,000	960,000
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 1995 B	6.9-8.2	2021	3,955,000	3,400,000
Southcrest Redevelopment Project Tax Allocation Bonds, Series 1995	4.75-6.592	2020	3,750,000	2,660,000
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 A	3.8-6.0	2016	12,970,000	9,585,000
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 B	4.3-7.0	2007	9,830,000	1,155,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1999 A	3.0-5.125	2019	25,680,000	25,390,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1999 B	6.25	2014	11,360,000	11,360,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 1999 C	3.1-4.75	2025	13,610,000	12,835,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 1999 A	4.5-5.8	2029	5,690,000	5,690,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 1999 B	Various*	2029	10,140,523	13,745,458
Central Imperial Redevelopment Project Tax Allocation Bonds, Series 2000	4.45-6.6	2031	3,395,000	3,260,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 A	4.0-5.6	2025	6,100,000	5,665,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2000 B	3.95-5.35	2025	21,390,000	20,565,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2000	4.25-5.8	2022	15,025,000	14,680,000
North Bay Redevelopment Project Tax Allocation Bonds, Series 2000	4.25-5.875	2031	13,000,000	12,340,000
North Park Redevelopment Project Tax Allocation Bonds, Series 2000	4.1-5.9	2031	7,000,000	6,650,000
Southcrest Redevelopment Project Tax Allocation Bonds, Series 2000	4.45-6.5	2026	1,860,000	1,750,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2001 A	Various**	2027	58,425,100	60,082,613
Mount Hope Redevelopment Project Tax Allocation Bonds, Series 2002 A	5.0	2027	3,055,000	3,055,000
Centre City Redevelopment Project Tax Allocation Bonds, Series 2003 A	2.5-5.0	2029	31,000,000	27,880,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 A	5.875-6.5	2034	4,955,000	4,955,000
City Heights Redevelopment Project Tax Allocation Bonds, Series 2003 B	2.5-4.25	2014	865,000	865,000

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

Type of Obligation	Interest Rates	Fiscal Year Maturity Date	Original Amount	Balance Outstanding June 30, 2004
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 A	4.65-5.1	2022	6,325,000	6,325,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 B	3.25-5.45	2022	4,530,000	4,530,000
Horton Plaza Redevelopment Project Tax Allocation Bonds, Series 2003 C	3.49-4.9	2022	8,000,000	8,000,000
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 A	1.5-5.35	2028	7,145,000	7,145,000
North Park Redevelopment Project Tax Allocation Bonds, Series 2003 B	4.75-5	2034	5,360,000	5,360,000
Total Tax Allocation Bonds				<u>314,333,071</u>
Total Bonds Payable				<u>346,213,071</u>
Contracts Payable:				
Contract Payable to SDSU Foundation, dated December 1991	7.02	unscheduled	1,597,744	1,597,744
Contract Payable to SDSU Foundation, amendment dated January 1995	7.02	unscheduled	117,123	<u>117,123</u>
Total Contracts Payable				<u>1,714,867</u>
Notes Payable:				
Note Payable to Lorren Daro, dated March 1995	8.0	2005	256,814	30,065
Note Payable to Wal-Mart, dated June 1998	10.0	2017	1,308,000	852,646
Note Payable to San Diego Revitalization, dated April 2001	5.0	unscheduled	5,115,000	5,115,000
Notes Payable to the City of San Diego dated various dates	Various	Various	12,241,902	<u>12,241,902</u>
Total Notes Payable				<u>18,239,613</u>
Loans Payable:				
Padres, L.P. - Centre City dated August 2003	6.0	2005	3,500,000	3,000,000
International Gateway Associates, LLC dated October 2001	10.0	unscheduled	1,876,000	1,864,595
City of San Diego dated various dates	Various	Various	225,619,556	<u>225,619,556</u>
Total Loans Payable				<u>230,484,151</u>
Total Governmental Activities				<u>\$ 596,651,702</u>

*The City Heights Tax Allocation Bonds Series 1999 B are capital appreciation bonds which mature in 2029. The balance outstanding at June 30, 2004, includes principal of \$10,051,232 and an accreted amount of \$3,694,226. The principal amounts at full maturity will be \$33,910,000.

**A portion of the Centre City Tax Allocation Bonds Series 2001 A are capital appreciation bonds which mature in 2015-2027. The balance outstanding at June 30, 2004, includes principal of \$58,020,100 and an accreted amount of \$2,062,513. The principal amounts at full maturity will be \$85,140,000.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

b. Amortization Requirements

The debt service for revenue bonds and tax allocation bonds is paid from tax increment revenues received by the Agency. Revenue bonds are secured by a pledge of revenues generated by certain public parking facilities operated by the City pursuant to a Parking Structure Operating Agreement between the City and the Agency.

The annual requirements to amortize the Agency's long-term debt outstanding as of June 30, 2004, including interest payments to maturity, are as follows:

Year Ending June 30,	Revenue Bonds			Tax Allocation Bonds		
	Principal	Interest	Principal	Unaccrued Appreciation	Interest	
2005	\$ 825,000	\$ 1,641,067	\$ 8,728,167	\$ 66,467	\$ 14,674,227	
2006	855,000	1,609,897	8,855,742	137,681	14,310,864	
2007	890,000	1,577,212	9,305,387	199,399	13,927,154	
2008	920,000	1,542,684	9,881,018	258,744	13,516,801	
2009	960,000	1,504,981	10,357,552	303,846	13,076,545	
2010 - 2014	5,450,000	6,822,678	61,254,994	3,157,159	56,394,038	
2015 - 2019	6,975,000	5,244,718	76,234,859	8,968,332	38,873,441	
2020 - 2024	9,140,000	3,001,458	68,849,475	19,090,525	20,570,617	
2025 - 2029	5,865,000	445,093	44,458,485	18,796,515	6,741,581	
2030 - 2034	-	-	10,650,653	-	1,160,483	
Subtotal	31,880,000	23,389,788	308,576,332	50,978,668	193,245,751	
Add:						
Accrued appreciation through June 30, 2004	-	-	5,756,739	-	-	
Total	\$ 31,880,000	\$ 23,389,788	\$ 314,333,071	\$ 50,978,668	\$ 193,245,751	

Year Ending June 30,	Contracts Payable		Notes Payable		Loans Payable	
	Principal	Interest	Principal	Interest	Principal	Interest
2005	\$ -	\$ -	\$ 64,835	\$ 341,015	\$ 3,012,545	\$ 366,460
2006	-	-	38,247	337,538	13,800	185,205
2007	-	-	42,071	333,713	15,180	183,825
2008	-	-	46,278	329,506	16,698	182,307
2009	-	-	50,906	324,878	18,367	180,637
2010 - 2014	-	-	341,866	1,432,498	123,349	871,675
2015 - 2019	-	-	298,508	1,340,345	198,653	796,369
2020 - 2024	-	-	-	1,278,750	319,933	675,090
2025 - 2029	-	-	-	1,278,750	515,256	479,767
2030 - 2034	-	-	-	767,250	630,814	165,199
Unscheduled*	1,714,867	-	17,356,902	-	225,619,556	-
Total	\$ 1,714,867	\$ -	\$ 18,239,613	\$ 7,764,243	\$ 230,484,151	\$ 4,086,534

*The contract payable to SDSU Foundation in the amount of \$1,714,867, notes payable to the San Diego Revitalization Corporation in the amount of \$5,115,000, notes payable to the City in the amount of \$12,356,902, and loans payable to the City in the amount of \$225,619,556 do not have annual repayment schedules.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

c. Changes In Long-Term Liabilities

The following is a summary of changes in governmental activities long-term liabilities for the year ended June 30, 2004. The effects of bond accretion, bond premiums, discounts and deferred amounts on bond refunds are amortized as adjustments to long-term liabilities with corresponding adjustments made to beginning balances.

	Balance, July 1, 2003	Additions	Reductions	Balance, June 30, 2004	Due Within One Year
Revenue Bonds	\$ 32,140,000	\$ -	\$ (260,000)	\$ 31,880,000	\$ 825,000
Less deferred amounts:					
For Issuance Discounts	(122,152)	-	8,173	(113,979)	-
Net Revenue Bonds	32,017,848	-	(251,827)	31,766,021	825,000
Tax Allocation Bonds	279,135,623	37,180,000	(7,739,291)	308,576,332	8,794,634
Accretion	4,174,240	1,582,499	-	5,756,739	-
Net with Accretion	283,309,863	38,762,499	(7,739,291)	314,333,071	8,794,634
Less/Plus deferred amounts:					
For Issuance Premiums/Discounts	629,685	(10,628)	(38,801)	580,256	-
On Refunding	(761,753)	-	213,614	(548,139)	-
Net Tax Allocation Bonds	283,177,795	38,751,871	(7,564,478)	314,365,188	8,794,634
Contracts Payable	1,882,309	-	(167,442)	1,714,867	-
Notes Payable	19,930,755	726,682	(2,417,824)	18,239,613	64,835
Loans Payable	224,272,921	12,067,433	(5,856,203)	230,484,151	3,012,545
Total	\$ 561,281,628	\$ 51,545,986	\$ (16,257,774)	\$ 596,569,840	\$ 12,697,014

Additions to governmental activities long-term debt for Notes and Loans Payable differs from proceeds reported on the Statement of Revenues, Expenditures and Changes in Fund Balances due to the inclusion of accumulated interest on notes and loans payable to the City. In the current year, accrued interest of \$7,057,640 and \$726,682 was added to Loans and Notes Payable respectively. Additional loans from the City incurred in the current year for the purpose of funding various redevelopment activities totaled \$1,509,793 (See Note 10).

Also, \$3,500,000 in land acquisition credits issued in prior years, due to Padres LP, were recharacterized as an interest bearing loan under an agreement reached in the current fiscal year.

In the current fiscal year, the Agency issued Tax Allocation Bonds in the amount of \$18,855,000 for the Horton Plaza Project Area, \$5,820,000 for the City Heights Project Area and \$12,505,000 for the North Park Project Area. Proceeds of the bonds will be used to finance various redevelopment activities.

5. GOVERNMENTAL ACTIVITIES LONG-TERM DEBT (Continued)

Defeasance of Debt

As of June 30, 2004, principal amounts payable from escrow (irrevocable trust) funds established for defeased bonds are as follows:

Defeased Bonds	Amount Outstanding as of June 30, 2004
Horton Plaza Redevelopment Project Tax Allocation Refunding Bonds, Series 1996 B	\$ 6,640,000

6. SHORT-TERM DEBT

The Agency issues short-term promissory notes to finance project improvement activities. These promissory notes may be repaid with housing set-aside funds, in-lieu and land payment funds, and/or discretionary tax increment funds.

Short-term debt activity for the year ended June 30, 2004, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Note Payable to San Diego Revitalization, dated February 2003	<u>\$ 2,595,495</u>	<u>\$ -</u>	<u>\$ (2,595,495)</u>	<u>\$ -</u>

7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

Interfund receivable and payable balances are the result of loans between funds that are expected to be repaid during the next fiscal year. Interfund receivable/payable balances at June 30, 2004 are as follows:

Contributing Fund (Receivable)	Benefiting Fund (Payable)				Total Governmental Funds
	Special Revenue	Other Centre City	Other Horton Plaza	Other Governmental	
Centre City Debt Service	\$ 4,386,598	\$ -	\$ -	\$ -	\$ 4,386,598
Centre City Capital Projects	25,041,548	-	-	-	25,041,548
Other Governmental Funds	-	20,023,671	3,949,538	23,973,209	
Total Governmental Funds	<u>\$ 29,428,146</u>	<u>\$ 20,023,671</u>	<u>\$ 3,949,538</u>	<u>\$ 53,401,355</u>	

7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

Interfund transfers result from the transfer of assets without the expectation of repayment. In the case of Redevelopment, transfers are most commonly used to move revenues from the fund in which they are collected to the fund in which they are expended. Interfund transfer balances at June 30, 2004 are as follows:

Contributing Fund (Receivable)	Benefiting Fund (Payable)						Total Governmental Funds	
	Special Revenue		Centre City Debt Service	Centre City Capital Projects	Other Governmental			
	Other Centre City	Other Horton Plaza						
Centre City Low/Mod Special Revenue	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ 2,000,000		
Centre City Other Special Revenue	-	-	5,657,254	13,391,407	-	19,048,661		
Horton Plaza Other Special Revenue	-	58,452	-	-	18,473,669	18,532,121		
Centre City Debt Service	274,923	-	-	4,600	-	279,523		
Centre City Capital Projects	10,362,573	-	1,925	112,000	-	10,476,498		
Other Governmental Funds	-	-	-	-	21,294,207	21,294,207		
Total Governmental Funds	<u>\$ 10,637,496</u>	<u>\$ 58,452</u>	<u>\$ 7,659,179</u>	<u>\$ 13,508,007</u>	<u>\$ 39,767,876</u>	<u>\$ 71,631,010</u>		

8. NET ASSETS DEFICIT

The Agency has a net assets deficit of \$(204,083,277) at June 30, 2004, which includes a deficit in unrestricted net assets of \$(266,618,127). One of the major factors contributing to the Agency's deficit is the use of long term debt to acquire properties that have been sold to developers or conveyed to the City at a loss. In addition, long term debt has been used to fund redevelopment activities costs that are not capitalized. A majority of the borrowed funds are used for activities such as public improvements, public parking, community development activities, commercial and retail projects, housing, and rehabilitation of properties not owned by the Agency. In addition to the public purpose of these activities, they are designed to generate additional tax increment revenues, a portion of which is used by the Agency to repay outstanding debt and finance additional projects.

9. FUND DEFICIT

The following table identifies funds with a net deficit as of June 30, 2004:

Fund	Net Deficit
Barrio Logan Capital Project	\$ (474,418)
College Community Capital Project	(510,796)
College Grove Capital Project	(130,669)
Crossroads Capital Project	(169,248)
Naval Training Center Capital Project	(301)

All of the deficits can be attributed to timing of inflows of financial resources. Most expenditures in Capital Project Funds are reimbursed from Special Revenue Funds through transfers at the time cash is disbursed. In the case of these funds, expenditures related to City services have been accrued in the Capital Project Funds and will be reimbursed at the time of payment the following year.

10. RELATED PARTY TRANSACTIONS

During the year ended June 30, 2004, the Agency received loans from the City totaling \$1,509,793 to fund redevelopment activity in the following project areas:

Barrio Logan	\$ 167,098
Central Imperial	346,666
Centre City	174,177
Crossroads	279,360
North Park	150,868
Southcrest	<u>391,624</u>
 Total	 <u>\$ 1,509,793</u>

In addition, during the year ended June 30, 2004, the Agency received contributions from the City totaling \$2,049,136. Most of the contributions received were for payment of debt service related to parking revenue bonds used for the construction of parking structures in the Centre City Project Area.

During the year ended June 30, 2004, the Agency's participation in various City Capital Improvement Projects totaled. This participation included work in the Central Imperial, Centre City, City Heights, North Bay and San Ysidro project areas.

11. SUBSEQUENT EVENTS

On July 28, 2004, the Redevelopment Agency of the City of San Diego issued \$147,725,000 of Subordinate Tax Allocation and Tax Allocation Housing Bonds for the purpose of financing redevelopment activities, including the development of low and moderate income housing, and to make payments pursuant to an MOU with the San Diego Padres in connection with development of the new PETCO Ballpark. A portion of the bonds were issued to refund \$33,500,000 of the Agency's outstanding Series 1993 Bonds. The Series 2004 A and B Bonds are payable from and secured by subordinate pledged tax revenues, and the Series 2004 C and D Bonds are payable from and secured by pledged housing tax revenues. The interest rates on the bonds range from 2.26 to 6.28 percent, with maturity dates of September 1, 2029 for the Series A, C and D Bonds and September 1, 2010 for the Series B Bonds.

On May 3, 2005, the Agency approved the adoption of the Grantville Redevelopment Project Area.

On June 22, 2006, the Agency issued \$76,225,000 of Subordinate and \$33,760,000 of Housing Tax Allocation Bonds. The Subordinate bonds were issued for the purpose of financing certain redevelopment activities within the Centre City Project, to pay the costs of a debt service reserve surety bonds and the costs of issuance in connection with the Series 2006A Subordinate Bonds. The Housing bonds were issued for the purpose of financing certain improvements relating to, or increasing the development of low and moderate income housing, to pay the costs of the a debt service reserve surety bonds and the costs of the issuance for the Series 2006B Housing Bonds. The Series 2006 A and B Bonds are payable from and secured by subordinate pledged tax revenues derived from the Centre City Redevelopment Project Area. The interest rate on the bonds ranges from 4.25 to 6.20 percent and the maturity date for the 2006A issue is September 1, 2032 and for the 2006B issue is September 1, 2031.

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Required Supplementary Information

**CENTRE CITY LOW AND MODERATE INCOME HOUSING
SPECIAL REVENUE FUND
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 2004**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Tax Increments.....	\$ 2,791,000	\$ 2,791,000	\$ 8,917,040	\$ 6,126,040
Interest.....	159,000	159,000	202,017	43,017
Rents.....	-	-	199,594	199,594
Private Sources.....	4,225,000	4,225,000	133,504	(4,091,496)
Other Revenue.....	365,000	365,000	-	(365,000)
TOTAL REVENUES.....	7,540,000	7,540,000	9,452,155	1,912,155
EXPENDITURES				
Administration.....	425,000	425,000	472,570	(47,570)
Legal.....	50,000	50,000	185,607	(135,607)
Plans and Surveys.....	50,000	50,000	112,580	(62,580)
Acquisition Expenditure.....	50,000	50,000	-	50,000
Real Estate/Fixture Purchases.....	200,000	200,000	5,000	195,000
Property Management.....	-	-	23,172	(23,172)
Relocation.....	-	-	8	(8)
Rehabilitation.....	40,055,000	40,055,000	4,419,861	35,635,139
Project Improvements.....	-	-	185,535	(185,535)
Program Management.....	-	-	130,359	(130,359)
Rehabilitation Loans.....	-	-	4,362,217	(4,362,217)
TOTAL EXPENDITURES.....	40,830,000	40,830,000	9,896,909	30,933,091
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(33,290,000)	(33,290,000)	(444,754)	32,845,246
OTHER FINANCING SOURCES (USES)				
Proceeds from Bonds, Developer Loans and Notes.....	33,290,000	33,290,000	-	(33,290,000)
Transfers to Other Funds.....	-	(2,000,000)	(2,000,000)	-
TOTAL OTHER FINANCING SOURCES (USES).....	33,290,000	31,290,000	(2,000,000)	(33,290,000)
NET CHANGE IN FUND BALANCES.....	-	(2,000,000)	(2,444,754)	(444,754)
Fund Balances at July 1, 2003.....	25,476,000	25,476,000	31,371,277	5,895,277
FUND BALANCES AT JUNE 30, 2004.....	\$ 25,476,000	\$ 23,476,000	\$ 28,926,523	\$ 5,450,523

Please see the accompanying notes to the required supplementary information.

Budgetary Comparison Schedule
Notes to Required Supplementary Information

Note A - Explanation of Differences between Revenues, Expenditures, and Other Financing Sources (Uses) for Budgetary Funds on a Budgetary Basis and GAAP Major Special Revenue Funds on a GAAP Basis.

<u>Financial Statements Major Funds</u>	<u>Centre City Low Mod</u>
Expenditures	
Actual amounts (budgetary basis) "expenditures" from the budgetary comparison schedules	\$ 9,896,909
Adjustments:	
Encumbrances are included in the budgetary basis of accounting	<u>(8,727,388)</u>
Total expenditures on a GAAP Basis of accounting	<u>\$ 1,169,521</u>

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Nonmajor Governmental Funds

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2004**

	Other Governmental Funds			Total Nonmajor Governmental Funds
	Special Revenue	Debt Service	Capital Projects	
ASSETS				
Cash or Equity in Pooled Cash and Investments.....	\$ 25,960,588	\$ 15,530	\$ 5,966,265	\$ 31,942,383
Cash and Investments with Fiscal Agent.....	-	14,083,919	-	14,083,919
Investments at Fair Value.....	12,736,149	-	-	12,736,149
Receivables:				
Taxes.....	875,881	-	-	875,881
Notes.....	11,097,754	-	4,382,437	15,480,191
Interest.....	73,304	12,513	14,075	99,892
From Other Funds.....	5,038,332	6,368,393	12,566,484	23,973,209
Working Capital Advances:				
Centre City Development Corporation.....	-	-	275,000	275,000
Southeastern Economic Development Corporation.....	-	-	158,977	158,977
General Working Capital.....	-	-	20,000	20,000
Land Held for Resale.....	21,639	-	1,558,367	1,580,006
TOTAL ASSETS.....	\$ 55,803,647	\$ 20,480,355	\$ 24,941,605	\$ 101,225,607
LIABILITIES				
Accounts Payable.....	\$ 194,988	\$ -	\$ 2,135,679	\$ 2,330,667
Deferred Revenue.....	885,945	-	2,206,184	3,092,129
Due to Other Funds.....	3,949,538	-	-	3,949,538
Sundry Trust Liabilities	-	-	133,360	133,360
TOTAL LIABILITIES.....	5,030,471	-	4,475,223	9,505,694
FUND BALANCES				
Fund Balances:				
Reserved for Land Held for Resale.....	21,639	-	1,558,367	1,580,006
Reserved for Encumbrances.....	9,005,562	-	4,683,467	13,689,029
Reserved for Advances and Deposits.....	-	-	453,977	453,977
Reserved for Low and Moderate Income Housing	17,055,996	-	-	17,055,996
Reserved for Debt Service.....	-	20,380,372	-	20,380,372
Unreserved:				
Designated for Unrealized Gain.....	35,352	99,983	-	135,335
Designated for Debt Service.....	8,111,999	-	-	8,111,999
Designated for Subsequent Years' Expenditures.....	7,712,386	-	13,319,010	21,031,396
Undesignated.....	8,830,242	-	451,561	9,281,803
TOTAL FUND BALANCES.....	50,773,176	20,480,355	20,466,382	91,719,913
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 55,803,647	\$ 20,480,355	\$ 24,941,605	\$ 101,225,607

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2004**

	Other Governmental Funds			Total Nonmajor Governmental Funds
	Special Revenue	Debt Service	Capital Projects	
REVENUES				
Tax Increments.....	\$ 7,517,584	\$ 7,563,238	\$ 8,624,676	\$ 23,705,498
Interest.....	404,301	83,734	31,578	519,613
Rents.....			1,323,327	1,323,327
Private Sources.....			498,016	498,016
City Participation.....			1,003	1,003
Other Revenue.....	185,128	13,275	1,195,345	1,393,748
TOTAL REVENUES.....	8,107,013	7,660,247	11,673,945	27,441,205
EXPENDITURES				
Current:				
Administration.....	415,225	-	7,445,264	7,860,489
Legal.....	38,452	-	749,156	787,608
Plans and Surveys.....	164,539	-	1,256,238	1,420,777
Acquisition Expenditure.....	373	-	535,558	535,931
Real Estate/Fixture Purchases.....	-	-	4,205	4,205
Property Management.....	6,917	-	211,658	218,575
Relocation.....	-	-	369,526	369,526
Rehabilitation.....	80,000	-	45,775	125,775
Project Improvements.....	354,600	-	5,746,904	6,101,504
Bond Sale Expenditure.....	483,230	328,535	-	811,765
Program Management.....	10,202	-	396,336	406,538
Rehabilitation Loans.....	3,385,000	-	160,000	3,545,000
Housing Subsidies.....	1,135,000	-	-	1,135,000
Tax Sharing Payments.....	3,052,797	-	-	3,052,797
ERAF Payments.....	636,455	-	350,000	986,455
City Capital Outlay.....	-	-	1,510,128	1,510,128
Debt Service:				
Principal.....	-	3,444,075	-	3,444,075
Interest.....	-	6,833,843	-	6,833,843
TOTAL EXPENDITURES.....	9,762,790	10,606,453	18,780,748	39,149,991
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(1,655,777)	(2,946,206)	(7,106,803)	(11,708,786)
OTHER FINANCING SOURCES (USES)				
Proceeds from Bonds, Developer Loans and Notes.....	18,325,000	-	-	18,325,000
Loans from the City of San Diego.....	-	-	1,335,616	1,335,616
Transfers from Other Funds.....	4,089,080	2,758,315	3,777,664	10,625,059
Transfers from Bond Proceeds.....	10,222,791	5,903,744	13,016,282	29,142,817
Transfers to Other Funds.....	(15,589,570)	(4,134,315)	(1,570,322)	(21,294,207)
TOTAL OTHER FINANCING SOURCES (USES).....	17,047,301	4,527,744	16,559,240	38,134,285
NET CHANGE IN FUND BALANCES.....	15,391,524	1,581,538	9,452,437	26,425,499
Fund Balances at July 1, 2003.....	35,381,652	18,898,817	11,013,945	65,294,414
FUND BALANCES AT JUNE 30, 2004.....	\$ 50,773,176	\$ 20,480,355	\$ 20,466,382	\$ 91,719,913

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
June 30, 2004**

	Barrio Logan		Central Imperial
	Low/Mod	Other	Low/Mod
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 70,841	\$ 48,484	\$ 332,685
Investments at Fair Value.....	-	-	-
Receivables:			
Taxes.....	1,905	7,620	6,992
Notes.....	-	-	-
Interest.....	207	113	428
From Other Funds.....	-	-	28,411
Land Held for Resale.....	-	-	-
 TOTAL ASSETS.....	 \$ 72,953	 \$ 56,217	 \$ 368,516
LIABILITIES			
Accounts Payable.....	\$ 446	\$ -	\$ 4,504
Deferred Revenue.....	-	-	-
Due to Other Funds.....	-	-	-
 TOTAL LIABILITIES.....	 446	 -	 4,504
FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	12,233	-	5,623
Reserved for Low and Moderate Income Housing	60,274	-	358,389
Unreserved:			
Designated for Unrealized Gain.....	-	-	-
Designated for Debt Service.....	-	56,217	-
Designated for Subsequent Years' Expenditures.....	-	-	-
Undesignated.....	-	-	-
 TOTAL FUND BALANCES.....	 72,507	 56,217	 364,012
 TOTAL LIABILITIES AND FUND BALANCES.....	 \$ 72,953	 \$ 56,217	 \$ 368,516

Redevelopment Agency of the City of San Diego

Annual Financial Report

Continued on next page.

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
June 30, 2004

	Gateway Center West	Horton Plaza	
	Low/Mod	Other	Low/Mod
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 15,507	\$ 65,301	\$ 4,761,068
Investments at Fair Value.....	-	-	-
Receivables:			
Taxes.....	1,339	5,355	17,916
Notes.....	-	-	8,352,259
Interest.....	58	76	12,675
From Other Funds.....	255	-	4,916,837
Land Held for Resale.....	-	-	-
 TOTAL ASSETS.....	 <u>\$ 17,159</u>	 <u>\$ 70,732</u>	 <u>\$ 18,060,755</u>
LIABILITIES			
Accounts Payable.....	\$ -	\$ -	\$ 13,789
Deferred Revenue.....	-	-	885,945
Due to Other Funds.....	-	975	-
 TOTAL LIABILITIES.....	 <u>-</u>	 <u>975</u>	 <u>899,734</u>
FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	285	-	7,974,820
Reserved for Low and Moderate Income Housing	16,874	-	9,186,201
Unreserved:			
Designated for Unrealized Gain.....	-	-	-
Designated for Debt Service.....	-	69,757	-
Designated for Subsequent Years' Expenditures.....	-	-	-
Undesignated.....	-	-	-
 TOTAL FUND BALANCES.....	 <u>17,159</u>	 <u>69,757</u>	 <u>17,161,021</u>
 TOTAL LIABILITIES AND FUND BALANCES.....	 <u>\$ 17,159</u>	 <u>\$ 70,732</u>	 <u>\$ 18,060,755</u>

Linda Vista		Mount Hope		Naval Training Center		North Bay	
Low/Mod	Other	Low/Mod	Other	Low/Mod	Other	Low/Mod	
\$ 166,542	\$ 186,280	\$ 386,079	\$ 941,381	\$ 369,967	\$ 1,090,757	\$ 1,234,023	
-	-	-	-	-	-	-	
245	979	3,452	13,810	20,936	83,743	22,988	
-	-	150,000	-	-	-	-	
407	520	1,001	3,024	502	2,026	3,281	
-	-	1,749	-	-	-	-	
-	-	-	-	-	-	-	
\$ 167,194	\$ 187,779	\$ 542,281	\$ 958,215	\$ 391,405	\$ 1,176,526	\$ 1,260,292	
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
\$ -	\$ -	\$ 9,091	\$ 14,752	\$ -	\$ -	\$ 445	
-	-	-	-	-	-	-	
-	-	-	372,926	-	-	-	
-	-	-	-	-	-	-	
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-	-	9,091	387,678	-	-	445	
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-	-	1,396	-	-	-	25,956	
167,194	-	531,794	-	391,405	-	1,233,891	
-	-	-	-	-	-	-	
-	187,779	-	570,537	-	1,176,526	-	
-	-	-	-	-	-	-	
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
167,194	187,779	533,190	570,537	391,405	1,176,526	1,259,847	
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	
\$ 167,194	\$ 187,779	\$ 542,281	\$ 958,215	\$ 391,405	\$ 1,176,526	\$ 1,260,292	

Continued on next page.

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
June 30, 2004**

	North Bay Other	North Park Low/Mod	North Park Other
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 1,242,115	\$ 531,005	\$ 5,385,572
Investments at Fair Value.....	3,990,883	-	8,445,360
Receivables:			
Taxes.....	91,951	25,406	101,623
Notes.....	-	-	-
Interest.....	8,619	863	15,815
From Other Funds.....	-	-	-
Land Held for Resale.....	-	-	-
 TOTAL ASSETS.....	 <u>\$ 5,333,568</u>	 <u>\$ 557,274</u>	 <u>\$ 13,948,370</u>
LIABILITIES			
Accounts Payable.....	\$ -	\$ 445	\$ -
Deferred Revenue.....	-	-	-
Due to Other Funds.....	<u>1,611,460</u>	-	<u>1,478,801</u>
 TOTAL LIABILITIES.....	 <u>1,611,460</u>	 <u>445</u>	 <u>1,478,801</u>
FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	-	-	-
Reserved for Encumbrances.....	-	1,000	-
Reserved for Low and Moderate Income Housing	-	555,829	-
Unreserved:			
Designated for Unrealized Gain.....	34,005	-	1,347
Designated for Debt Service.....	771,643	-	775,733
Designated for Subsequent Years' Expenditures.....	-	-	7,681,058
Undesignated.....	<u>2,916,460</u>	-	<u>4,011,431</u>
 TOTAL FUND BALANCES.....	 <u>3,722,108</u>	 <u>556,829</u>	 <u>12,469,569</u>
 TOTAL LIABILITIES AND FUND BALANCES.....	 <u>\$ 5,333,568</u>	 <u>\$ 557,274</u>	 <u>\$ 13,948,370</u>

San Ysidro		Southcrest		Total
Low/Mod	Other	Low/Mod	Other	
\$ 270,255	\$ 518,072	\$ 22,886	\$ 526,258	\$ 25,960,588
-	-	-	299,906	12,736,149
12,786	51,144	7,649	30,594	875,881
-	-	-	-	11,097,754
378	1,708	-	3,115	73,304
-	-	91,080	-	5,038,332
-	-	21,639	-	21,639
<u>\$ 283,419</u>	<u>\$ 570,924</u>	<u>\$ 143,254</u>	<u>\$ 859,873</u>	<u>\$ 55,803,647</u>
\$ 445	\$ -	\$ 5,574	\$ 77,253	\$ 194,988
-	-	-	-	885,945
-	-	-	426,068	3,949,538
<u>445</u>	<u>-</u>	<u>5,574</u>	<u>503,321</u>	<u>5,030,471</u>
-	-	21,639	-	21,639
-	-	111,337	-	9,005,562
282,974	-	4,704	-	17,055,996
-	-	-	-	35,352
-	570,924	-	325,224	8,111,999
-	-	-	31,328	7,712,386
-	-	-	-	8,830,242
<u>282,974</u>	<u>570,924</u>	<u>137,680</u>	<u>356,552</u>	<u>50,773,176</u>
<u>\$ 283,419</u>	<u>\$ 570,924</u>	<u>\$ 143,254</u>	<u>\$ 859,873</u>	<u>\$ 55,803,647</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2004**

	Barrio Logan		Central Imperial
	Low-Mod	Other	Low-Mod
REVENUES			
Tax Increments.....	\$ 25,311	\$ 51,726	\$ 232,845
Interest.....	1,442	514	2,534
Other Revenue.....	-	-	69,401
TOTAL REVENUES.....	26,753	52,240	304,780
EXPENDITURES			
Current:			
Administration.....	6,423	16	43,495
Legal.....	3,182	-	15,215
Plans and Surveys.....	22,767	-	34,825
Acquisition Expenditure.....	-	-	-
Property Management.....	-	-	-
Rehabilitation.....	-	-	-
Project Improvements.....	-	-	13,752
Bond Sale Expenditure.....	-	-	-
Program Management.....	-	-	3,062
Rehabilitation Loans.....	-	-	-
Housing Subsidies.....	-	-	-
Tax Sharing Payments.....	-	56,731	-
ERAF Payments.....	-	3,424	-
TOTAL EXPENDITURES.....	32,372	60,171	110,349
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(5,619)	(7,931)	194,431
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-
Transfers from Other Funds.....	-	-	-
Transfers from Bond Proceeds.....	-	-	-
Transfers to Other Funds.....	-	-	(50,685)
TOTAL OTHER FINANCING SOURCES (USES).....	-	-	(50,685)
NET CHANGE IN FUND BALANCES.....	(5,619)	(7,931)	143,746
Fund Balances at July 1, 2003.....	78,126	64,148	220,266
FUND BALANCES AT JUNE 30, 2004.....	\$ 72,507	\$ 56,217	\$ 364,012

Central Imperial Other	City Heights		College Community		College Grove	
	Low-Mod	Other	Low-Mod	Other	Low-Mod	Other
\$ - 11,504	\$ 1,198,709 9,513	\$ - 17,806	\$ 42,505 1,623	\$ 60,544 638	\$ 87,792 2,807	\$ 28,143 2,950
<u>11,504</u>	<u>1,208,222</u>	<u>17,806</u>	<u>44,128</u>	<u>61,182</u>	<u>90,599</u>	<u>31,093</u>
-	15,868	-	896	-	223	-
-	3,411	-	-	-	-	-
-	17,333	-	-	-	-	-
-	-	-	-	-	-	-
-	2,605	-	-	-	-	-
-	-	-	-	-	-	-
-	-	106,935	-	-	-	-
-	-	-	-	-	-	-
-	1,035,000	-	-	-	-	-
-	135,000	-	-	-	-	-
17,378	-	1,525,072	-	23,155	-	67,299
<u>10,000</u>	<u>-</u>	<u>149,445</u>	<u>-</u>	<u>19,867</u>	<u>-</u>	<u>27,152</u>
<u>27,378</u>	<u>1,209,217</u>	<u>1,781,452</u>	<u>896</u>	<u>43,022</u>	<u>223</u>	<u>94,451</u>
<u>(15,874)</u>	<u>(995)</u>	<u>(1,763,646)</u>	<u>43,232</u>	<u>18,160</u>	<u>90,376</u>	<u>(63,358)</u>
-	-	5,820,000	-	-	-	-
-	-	3,977,150	-	-	-	-
-	3,280,495	-	-	-	-	-
(536,803)	(403,643)	(6,061,230)	-	-	-	-
<u>(536,803)</u>	<u>2,876,852</u>	<u>3,735,920</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(552,677)	2,875,857	1,972,274	43,232	18,160	90,376	(63,358)
1,114,564	1,502,264	2,658,526	226,263	19,557	401,387	342,964
<u>\$ 561,887</u>	<u>\$ 4,378,121</u>	<u>\$ 4,630,800</u>	<u>\$ 269,495</u>	<u>\$ 37,717</u>	<u>\$ 491,763</u>	<u>\$ 279,606</u>

Continued on next page.

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
Year Ended June 30, 2004**

	Gateway Center West	Horton Plaza	
	Low-Mod	Other	Low-Mod
REVENUES			
Tax Increments.....	\$ 49,715	\$ -	\$ 1,135,409
Interest.....	309	1,039	41,217
Other Revenue.....	-	-	4,714
TOTAL REVENUES.....	50,024	1,039	1,181,340
EXPENDITURES			
Current:			
Administration.....	10,219	-	234,621
Legal.....	-	-	238
Plans and Surveys.....	7,411	-	17,589
Acquisition Expenditure.....	-	-	-
Property Management.....	-	-	4,312
Rehabilitation.....	-	-	-
Project Improvements.....	-	-	-
Bond Sale Expenditure.....	-	-	-
Program Management.....	662	-	-
Rehabilitation Loans.....	-	-	2,000,000
Housing Subsidies.....	-	-	-
Tax Sharing Payments.....	-	-	-
ERAF Payments.....	-	-	-
TOTAL EXPENDITURES.....	18,292	-	2,256,760
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	31,732	1,039	(1,075,420)
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	-
Transfers from Other Funds.....	-	-	-
Transfers from Bond Proceeds.....	255	-	6,918,000
Transfers to Other Funds.....	(29,612)	(48,768)	(973,754)
TOTAL OTHER FINANCING SOURCES (USES).....	(29,357)	(48,768)	5,944,246
NET CHANGE IN FUND BALANCES.....	2,375	(47,729)	4,868,826
Fund Balances at July 1, 2003.....	14,784	117,486	12,292,195
FUND BALANCES AT JUNE 30, 2004.....	\$ 17,159	\$ 69,757	\$ 17,161,021

Linda Vista		Mount Hope		Naval Training Center		North Bay	
Low-Mod	Other	Low-Mod	Other	Low-Mod	Other	Low-Mod	
\$ 17,413 1,103	\$ 8,349 1,540	\$ 212,163 15,141 34,942	\$ - 12,323	\$ 292,808 (74)	\$ 899,910 1,176	\$ 643,088 8,507	
<u>18,516</u>	<u>9,889</u>	<u>262,246</u>	<u>12,323</u>	<u>292,734</u>	<u>901,086</u>	<u>651,595</u>	
-	-	73,739	-	-	-	14	
-	-	-	-	-	-	3,411	
-	-	20,342	-	-	-	4,044	
-	-	-	-	-	-	373	
-	-	-	-	-	-	-	
-	-	60,000	-	-	-	-	
-	-	140,000	-	-	-	-	
-	-	4,419	-	-	-	-	
-	-	-	-	-	-	200,000	
-	-	-	-	-	117,927	-	
<u>5,863</u>	<u>-</u>	<u>104,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>5,863</u>	<u>298,500</u>	<u>104,154</u>	<u>-</u>	<u>-</u>	<u>117,927</u>	<u>207,842</u>	
<u>18,516</u>	<u>4,026</u>	<u>(36,254)</u>	<u>(91,831)</u>	<u>292,734</u>	<u>783,159</u>	<u>443,753</u>	
-	-	-	-	-	-	-	
-	-	4,983	-	-	-	-	
-	-	-	-	-	-	-	
-	-	(128,239)	(463,482)	-	-	(220,364)	
-	-	(128,239)	(458,499)	-	-	(220,364)	
<u>18,516</u>	<u>4,026</u>	<u>(164,493)</u>	<u>(550,330)</u>	<u>292,734</u>	<u>783,159</u>	<u>223,389</u>	
<u>148,678</u>	<u>183,753</u>	<u>697,683</u>	<u>1,120,867</u>	<u>98,671</u>	<u>393,367</u>	<u>1,036,458</u>	
<u>\$ 167,194</u>	<u>\$ 187,779</u>	<u>\$ 533,190</u>	<u>\$ 570,537</u>	<u>\$ 391,405</u>	<u>\$ 1,176,526</u>	<u>\$ 1,259,847</u>	

Continued on next page.

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**
Year Ended June 30, 2004

	North Bay	North Park	
	Other	Low-Mod	Other
REVENUES			
Tax Increments.....	\$ 464,781	\$ 521,593	\$ 810,196
Interest.....	39,338	467	205,611
Other Revenue.....	-	-	-
TOTAL REVENUES.....	504,119	522,060	1,015,807
EXPENDITURES			
Current:			
Administration.....	-	14	-
Legal.....	-	3,411	-
Plans and Surveys.....	-	-	-
Acquisition Expenditure.....	-	-	-
Property Management.....	-	-	-
Rehabilitation.....	-	-	-
Project Improvements.....	-	-	-
Bond Sale Expenditure.....	-	-	376,295
Program Management.....	-	-	-
Rehabilitation Loans.....	-	350,000	-
Housing Subsidies.....	-	-	-
Tax Sharing Payments.....	518,952	-	422,431
ERAF Payments.....	124,901	-	87,277
TOTAL EXPENDITURES.....	643,853	353,425	886,003
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(139,734)	168,635	129,804
OTHER FINANCING SOURCES (USES)			
Proceeds from Bonds, Developer Loans and Notes.....	-	-	12,505,000
Transfers from Other Funds.....	-	-	45,298
Transfers from Bond Proceeds.....	-	-	-
Transfers to Other Funds.....	(1,687,413)	(137,428)	(4,362,407)
TOTAL OTHER FINANCING SOURCES (USES).....	(1,687,413)	(137,428)	8,187,891
NET CHANGE IN FUND BALANCES.....	(1,827,147)	31,207	8,317,695
Fund Balances at July 1, 2003.....	5,549,255	525,622	4,151,874
FUND BALANCES AT JUNE 30, 2004.....	\$ 3,722,108	\$ 556,829	\$ 12,469,569

San Ysidro		Southcrest			
Low-Mod	Other	Low-Mod	Other	Total	
\$ 349,164	\$ 220,456	\$ 164,964	\$ -	\$ 7,517,584	
491	5,868	2,076	16,838	404,301	
-	-	76,071	-	185,128	
<u>349,655</u>	<u>226,324</u>	<u>243,111</u>	<u>16,838</u>	<u>8,107,013</u>	
14	-	29,683	-	415,225	
675	-	8,909	-	38,452	
-	-	40,228	-	164,539	
-	-	-	-	373	
-	-	-	-	6,917	
-	-	20,000	-	80,000	
-	-	200,848	-	354,600	
-	-	-	-	483,230	
-	-	2,059	-	10,202	
-	-	-	-	3,385,000	
800,000	-	-	-	1,135,000	
-	303,852	-	-	3,052,797	
-	69,735	-	34,637	<u>636,455</u>	
<u>800,689</u>	<u>373,587</u>	<u>301,727</u>	<u>34,637</u>	<u>9,762,790</u>	
(451,034)	(147,263)	(58,616)	(17,799)	(1,655,777)	
-	-	-	-	18,325,000	
-	-	-	61,649	4,089,080	
-	-	24,041	-	10,222,791	
-	-	(70,503)	(415,239)	(15,589,570)	
-	-	(46,462)	(353,590)	<u>17,047,301</u>	
(451,034)	(147,263)	(105,078)	(371,389)	15,391,524	
<u>734,008</u>	<u>718,187</u>	<u>242,758</u>	<u>727,941</u>	<u>35,381,652</u>	
<u>\$ 282,974</u>	<u>\$ 570,924</u>	<u>\$ 137,680</u>	<u>\$ 356,552</u>	<u>\$ 50,773,176</u>	

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
June 30, 2004

	Central Imperial	City Heights	College Grove	Gateway Center West
ASSETS				
Cash or Equity in Pooled Cash and Investments.....	\$ -	\$ 15,377	\$ -	\$ -
Cash and Investments with Fiscal Agent.....	281,692	2,105,242	-	117,513
Receivables:				
Interest.....	6	1,072	-	4
From Other Funds.....	-	-	-	3
 TOTAL ASSETS.....	 <u>\$ 281,698</u>	 <u>\$ 2,121,691</u>	 <u>\$ -</u>	 <u>\$ 117,520</u>
 FUND BALANCES				
Fund Balances:				
Reserved for Debt Service.....	\$ 276,818	\$ 2,121,691	\$ -	\$ 117,520
Unreserved:				
Designated for Unrealized Gain.....	4,880	-	-	-
 TOTAL FUND BALANCES.....	 <u>\$ 281,698</u>	 <u>\$ 2,121,691</u>	 <u>\$ -</u>	 <u>\$ 117,520</u>

Redevelopment Agency of the City of San Diego

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**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
Year Ended June 30, 2004**

	Central Imperial	City Heights	College Grove
REVENUES			
Tax Increments.....	\$ 202,740	\$ 1,768,197	\$ 279,382
Interest.....	701	40,613	-
Other Revenue.....	-	13,275	-
TOTAL REVENUES.....	203,441	1,822,085	279,382
EXPENDITURES			
Current:			
Bond Sale Expenditure.....	-	71,990	-
Debt Service:			
Principal.....	45,000	289,291	184,326
Interest.....	210,820	1,572,027	95,056
TOTAL EXPENDITURES.....	255,820	1,933,308	279,382
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(52,379)	(111,223)	-
OTHER FINANCING SOURCES (USES)			
Transfers from Other Funds.....	50,685	712,157	-
Transfers from Bond Proceeds.....	-	565,901	-
Transfers to Other Funds.....	-	(3,977,150)	-
TOTAL OTHER FINANCING SOURCES (USES).....	50,685	(2,699,092)	-
NET CHANGE IN FUND BALANCES.....	(1,694)	(2,810,315)	-
Fund Balances at July 1, 2003.....	283,392	4,932,006	-
FUND BALANCES AT JUNE 30, 2004.....	\$ 281,698	\$ 2,121,691	\$ -

Gateway Center West	Horton Plaza	Mount Hope	North Bay	North Park	San Ysidro	Southcrest	Total
\$ 70,675 42	\$ 3,141,917 (46,179)	\$ 598,275 300	\$ 668,827 59,075	\$ 469,572 28,713	\$ 199,005	\$ 164,648 469	\$ 7,563,238 83,734 13,275
<u>70,717</u>	<u>3,095,738</u>	<u>598,575</u>	<u>727,902</u>	<u>498,285</u>	<u>199,005</u>	<u>165,117</u>	<u>7,660,247</u>
	181,055			75,490			328,535
55,000 93,210	866,951 2,341,172	343,066 613,837	571,594 890,835	780,000 524,516	11,405 187,600	297,442 304,770	3,444,075 6,833,843
<u>148,210</u>	<u>3,389,178</u>	<u>956,903</u>	<u>1,462,429</u>	<u>1,380,006</u>	<u>199,005</u>	<u>602,212</u>	<u>10,606,453</u>
<u>(77,493)</u>	<u>(293,440)</u>	<u>(358,328)</u>	<u>(734,527)</u>	<u>(881,721)</u>	<u>-</u>	<u>(437,095)</u>	<u>(2,946,206)</u>
77,405 3	976,249 2,114,121 (58,452)	148,023 228,543	220,364 992,413	137,428 2,002,763 (45,298)		436,004 -	2,758,315 5,903,744 (4,134,315)
<u>77,408</u>	<u>3,031,918</u>	<u>376,566</u>	<u>1,212,777</u>	<u>2,094,893</u>	<u>-</u>	<u>382,589</u>	<u>4,527,744</u>
(85)	2,738,478	18,238	478,250	1,213,172		(54,506)	1,581,538
<u>117,605</u>	<u>10,660,250</u>	<u>550,638</u>	<u>1,309,800</u>	<u>544,050</u>	<u>-</u>	<u>501,076</u>	<u>18,898,817</u>
<u>\$ 117,520</u>	<u>\$ 13,398,728</u>	<u>\$ 568,876</u>	<u>\$ 1,788,050</u>	<u>\$ 1,757,222</u>	<u>\$ -</u>	<u>\$ 446,570</u>	<u>\$ 20,480,355</u>

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
June 30, 2004**

	Barrio Logan	Central Imperial	City Heights
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 2,184	\$ 1,041,196	\$ 43,689
Receivables:			
Notes.....	400,000	265,000	2,781,953
Interest.....	23	2,688	247
From Other Funds.....	-	12,010	18,887
Working Capital Advances:			
Centre City Development Corporation.....	-	-	-
Southeastern Economic Development Corporation.....	-	-	-
General Working Capital	-	-	-
Land Held for Resale.....	40,000	337,545	-
TOTAL ASSETS.....	\$ 442,207	\$ 1,658,439	\$ 2,844,776
LIABILITIES			
Accounts Payable.....	\$ 516,625	\$ 27,608	\$ 360,372
Deferred Revenue.....	400,000	-	870,700
Sundry Trust Liabilities	-	11,354	-
TOTAL LIABILITIES.....	916,625	38,962	1,231,072
FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	40,000	337,545	-
Reserved for Encumbrances.....	3,695	177,054	64,493
Reserved for Advances and Deposits.....	-	-	-
Unreserved:			
Designated for Subsequent Years' Expenditures.....	-	679,344	46,286
Undesignated.....	(518,113)	425,534	1,502,925
TOTAL FUND BALANCES.....	(474,418)	1,619,477	1,613,704
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 442,207	\$ 1,658,439	\$ 2,844,776

College Community	College Grove	Crossroads	Gateway Center West	Grantville	Horton Plaza	Linda Vista
\$ 44,782	\$ 242	\$ 19,333	\$ 41,988	\$ -	\$ 3,466,254	\$ 179,545
-	-	61	108	-	7,769	403
-	-	-	717	-	9,487,617	-
-	-	-	-	-	275,000	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	165,033	-	-	366,285
\$ 44,782	\$ 242	\$ 19,394	\$ 207,846	\$ -	\$ 13,236,640	\$ 546,233
 \$ 555,578	 \$ 130,911	 \$ 188,642	 \$ 716	 \$ -	 \$ 37,223	 \$ 49
-	-	-	-	-	-	-
-	-	-	15,452	-	-	-
555,578	130,911	188,642	16,168	-	37,223	49
 -	 -	 30,016	 165,033	 -	 2,248,094	 366,285
-	-	-	4,057	-	275,000	24,561
-	-	-	-	-	-	-
-	-	-	22,588	-	10,676,323	155,338
(510,796)	(130,669)	(199,264)	-	-	-	-
 (510,796)	 (130,669)	 (169,248)	 191,678	 -	 13,199,417	 546,184
\$ 44,782	\$ 242	\$ 19,394	\$ 207,846	\$ -	\$ 13,236,640	\$ 546,233

Continued on next page.

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
June 30, 2004

	Mount Hope	Naval Training Center	North Bay
ASSETS			
Cash or Equity in Pooled Cash and Investments.....	\$ 354,722	\$ 607	\$ 3,997
Receivables:			
Notes.....	-	-	-
Interest.....	658	167	-
From Other Funds.....	352,674	-	1,011,460
Working Capital Advances:			
Centre City Development Corporation.....	-	-	-
Southeastern Economic Development Corporation.....	158,977	-	-
General Working Capital.....	-	-	-
Land Held for Resale.....	446,199	-	-
TOTAL ASSETS.....	\$ 1,313,230	\$ 774	\$ 1,015,457
LIABILITIES			
Accounts Payable.....	\$ 1,023	\$ 1,075	\$ 1,128
Deferred Revenue.....	-	-	-
Sundry Trust Liabilities	4,992	-	-
TOTAL LIABILITIES.....	6,015	1,075	1,128
FUND BALANCES			
Fund Balances:			
Reserved for Land Held for Resale.....	446,199	-	-
Reserved for Encumbrances.....	10,494	346,052	837,954
Reserved for Advances and Deposits.....	158,977	-	-
Unreserved:			
Designated for Subsequent Years' Expenditures.....	489,952	-	176,375
Undesignated.....	201,593	(346,353)	-
TOTAL FUND BALANCES.....	1,307,215	(301)	1,014,329
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 1,313,230	\$ 774	\$ 1,015,457

<u>North Park</u>	<u>San Ysidro</u>	<u>Southcrest</u>	<u>Total</u>
\$ 163,223	\$ 28,099	\$ 576,404	\$ 5,966,265
-	-	935,484	4,382,437
114	8	1,829	14,075
1,478,801	-	204,318	12,566,484
-	-	-	275,000
-	-	-	158,977
-	20,000	-	20,000
-	-	203,305	1,558,367
<u>\$ 1,642,138</u>	<u>\$ 48,107</u>	<u>\$ 1,921,340</u>	<u>\$ 24,941,605</u>
\$ 310,651	\$ 1,129	\$ 2,949	\$ 2,135,679
-	-	935,484	2,206,184
40,624	10,000	50,938	133,360
<u>351,275</u>	<u>11,129</u>	<u>989,371</u>	<u>4,475,223</u>
-	-	203,305	1,558,367
266,186	190,102	480,709	4,683,467
-	20,000	-	453,977
824,849	-	247,955	13,319,010
199,828	(173,124)	-	451,561
<u>1,290,863</u>	<u>.36,978</u>	<u>931,969</u>	<u>20,466,382</u>
<u>\$ 1,642,138</u>	<u>\$ 48,107</u>	<u>\$ 1,921,340</u>	<u>\$ 24,941,605</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
Year Ended June 30, 2004**

	<u>Barrio Logan</u>	<u>Central Imperial</u>	<u>City Heights</u>
REVENUES			
Tax Increments.....	\$ 49,517	\$ 728,640	\$ 3,026,638
Interest.....	1,087	10,155	151
Rents.....	-	-	1,500
Private Sources.....	-	25,000	14,237
City Participation.....	-	-	-
Other Revenue.....	51	935,303	16,992
TOTAL REVENUES.....	50,655	1,699,098	3,059,518
EXPENDITURES			
Current:			
Administration.....	258,163	1,011,955	1,006,707
Legal.....	3,677	475,559	21,189
Plans and Surveys.....	11,058	183,995	57,425
Acquisition Expenditure.....	-	2,200	79,261
Real Estate/Fixture Purchases.....	-	-	-
Property Management.....	2,630	103,917	540
Relocation.....	-	-	145,724
Rehabilitation.....	-	-	-
Project Improvements.....	400,000	110,246	2,200,000
Program Management.....	-	46,914	-
Rehabilitation Loans.....	-	-	-
ERAF Payments.....	-	-	-
City Capital Outlay.....	-	100,684	677,215
TOTAL EXPENDITURES.....	675,528	2,035,470	4,188,061
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	(624,873)	(336,372)	(1,128,543)
OTHER FINANCING SOURCES (USES)			
Loans from the City of San Diego.....	167,098	346,666	-
Transfers from Other Funds.....	-	1,212,129	2,020,535
Transfers from Bond Proceeds.....	-	30,753	194,299
Transfers to Other Funds.....	-	(706,079)	(308,514)
TOTAL OTHER FINANCING SOURCES (USES).....	167,098	883,469	1,906,320
NET CHANGE IN FUND BALANCES.....	(457,775)	547,097	777,777
Fund Balances at July 1, 2003.....	(16,643)	1,072,380	835,927
FUND BALANCES AT JUNE 30, 2004.....	\$ (474,418)	\$ 1,619,477	\$ 1,613,704

Redevelopment Agency of the City of San Diego

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<u>College Community</u>	<u>College Grove</u>	<u>Crossroads</u>	<u>Gateway Center West</u>	<u>Grantville</u>	<u>Horton Plaza</u>	<u>Linda Vista</u>
\$ 109,476 3	\$ 43,644 -	\$ - 124	\$ 128,184 484	\$ - -	\$ 237,816 16,773 1,262,313	\$ 61,303 1,631 59,514
63,188	-	40,000	-	-	1,003	-
-	-	-	-	-	-	-
5	-	-	-	-	-	-
<u>172,667</u>	<u>43,649</u>	<u>40,124</u>	<u>128,668</u>	<u>1,003</u>	<u>1,516,902</u>	<u>122,448</u>
 405,380 1,888 56,885	 126,355 7,586 14,890	 187,391 142 47,092	 116,009 5,653	 816 187	 363,064 6,576 33,853	 49,648 - 16,345
-	-	-	-	-	4,205	-
2,630	2,630	-	4,225	-	31,722	2,630
-	-	-	-	-	45,775	-
-	-	-	-	-	34,636	-
-	-	-	4,151	-	315,396	-
-	-	-	-	-	350,000	-
<u>466,783</u>	<u>143,875</u>	<u>242,069</u>	<u>130,180</u>	<u>1,003</u>	<u>1,185,227</u>	<u>68,623</u>
<u>(294,116)</u>	<u>(100,226)</u>	<u>(201,945)</u>	<u>(1,512)</u>	<u>-</u>	<u>331,675</u>	<u>53,825</u>
 -	 -	 279,360	 -	 -	 545,000	 -
-	-	-	717	-	9,500,000	-
-	-	-	-	-	(547,495)	-
-	-	279,360	717	-	9,497,505	-
 (294,116)	 (100,226)	 77,415	 (795)	 -	 9,829,180	 53,825
<u>(216,680)</u>	<u>(30,443)</u>	<u>(246,663)</u>	<u>192,473</u>	<u>-</u>	<u>3,370,237</u>	<u>492,359</u>
<u>\$ (510,796)</u>	<u>\$ (130,669)</u>	<u>\$ (169,248)</u>	<u>\$ 191,678</u>	<u>\$ -</u>	<u>\$ 13,199,417</u>	<u>\$ 546,184</u>

Continued on next page.

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
Year Ended June 30, 2004**

	Mount Hope	Naval Training Center	North Bay
REVENUES			
Tax Increments.....	\$ 250,379	\$ 271,323	\$ 1,438,746
Interest.....	1,989	1,975	-
Rents.....	-	-	-
Private Sources.....	-	141,075	-
City Participation.....	-	-	-
Other Revenue.....	83,017	1,946	167
TOTAL REVENUES.....	335,385	416,319	1,438,913
EXPENDITURES			
Current:			
Administration.....	207,120	383,864	1,182,745
Legal.....	8,337	16,836	13,886
Plans and Surveys.....	33,661	37,867	249,300
Acquisition Expenditure.....	-	10,000	36,134
Real Estate/Fixture Purchases.....	-	-	-
Property Management.....	14,645	7,457	10,230
Relocation.....	-	-	-
Rehabilitation.....	-	-	-
Project Improvements.....	1,577	-	175,000
Program Management.....	6,229	-	-
Rehabilitation Loans.....	-	-	-
ERAF Payments.....	-	-	-
City Capital Outlay.....	-	-	676,160
TOTAL EXPENDITURES.....	271,569	456,024	2,343,455
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES.....	63,816	(39,705)	(904,542)
OTHER FINANCING SOURCES (USES)			
Loans from the City of San Diego.....	-	-	-
Transfers from Other Funds.....	-	-	-
Transfers from Bond Proceeds.....	210,172	-	695,000
Transfers to Other Funds.....	-	-	-
TOTAL OTHER FINANCING SOURCES (USES).....	210,172	-	695,000
NET CHANGE IN FUND BALANCES.....	273,988	(39,705)	(209,542)
Fund Balances at July 1, 2003.....	1,033,227	39,404	1,223,871
FUND BALANCES AT JUNE 30, 2004.....	\$ 1,307,215	\$ (301)	\$ 1,014,329

<u>North Park</u>	<u>San Ysidro</u>	<u>Southcrest</u>	<u>Total</u>
\$ 806,606	\$ 977,194	\$ 495,210	\$ 8,624,676
1,009	118	(3,921)	31,578
-	-	-	1,323,327
140,000	10,000	64,516	498,016
-	-	-	1,003
659	-	157,205	1,195,345
<u>948,274</u>	<u>987,312</u>	<u>713,010</u>	<u>11,673,945</u>
965,343	598,282	582,422	7,445,264
136,731	34,017	22,545	749,156
284,904	178,464	44,846	1,256,238
407,963	-	-	535,558
-	-	-	4,205
10,276	10,286	7,840	211,658
223,802	-	-	369,526
-	-	-	45,775
1,851,255	80,054	894,136	5,746,904
-	-	23,646	396,336
160,000	-	-	160,000
-	-	-	350,000
-	56,069	-	1,510,128
<u>4,040,274</u>	<u>957,172</u>	<u>1,575,435</u>	<u>18,780,748</u>
<u>(3,092,000)</u>	<u>30,140</u>	<u>(862,425)</u>	<u>(7,106,803)</u>
150,868	-	391,624	1,335,616
-	-	-	3,777,664
2,359,644	-	25,697	13,016,282
-	-	(8,234)	(1,570,322)
<u>2,510,512</u>	<u>-</u>	<u>409,087</u>	<u>16,559,240</u>
(581,488)	30,140	(453,338)	9,452,437
<u>1,872,351</u>	<u>6,838</u>	<u>1,385,307</u>	<u>11,013,945</u>
<u>\$ 1,290,863</u>	<u>\$ 36,978</u>	<u>\$ 931,969</u>	<u>\$ 20,466,382</u>



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Board of Directors
Redevelopment Agency of the
City of San Diego
San Diego, California

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Redevelopment Agency of the City of San Diego, California (Agency), a component unit of the City of San Diego, California, as of and for the fiscal year ended June 30, 2004, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated June 29, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. However, we noted certain matters involving the internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the Agency's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 2004-1. A reportable condition is also described in the status of prior year findings and questioned costs (findings related to financial statements) as item 2003-1. This condition was reported in the prior year and also existed in the current year.

A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we believe that the reportable conditions described above are material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. Such provisions include those provisions of laws and regulations identified in the *Guidelines for Compliance Audits of California Redevelopment Agencies* issued by the State Controller's Office and as interpreted in the *Suggested Auditing Procedures for Accomplishing Compliance Audits of California Redevelopment Agencies*, issued by the Governmental Accounting and Auditing Committee of the California Society of Certified Public Accountants. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items 2004-a through 2004-f.

This report is intended solely for the information and use of the Board of Directors, management of the Agency and the State Controller's Office and is not intended to be and should not be used by anyone other than these specified parties.

Macias Jini & O'Connell LLP

Certified Public Accountants

Los Angeles, California

June 29, 2007

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

Financial Statement Finding:

2004-1 Accounting for Land Held for Resale

The Agency utilizes two management companies to administer six of the Agency's sixteen project areas (Southeastern Economic Development Corporation manages four project areas and Centre City Development Corporation manages two project areas). Although the management companies properly record land-held-for-resale transactions in their internal records, the management companies did not timely communicate sales or transfers of land-held-for-resale information to the Agency resulting in financial statement errors. For example, the Agency had to reduce its reported land-held-for-resale balance by \$33 million to its fiscal years ended June 30, 2003 and June 30, 2004 beginning balances.

We recommend that the Agency develop and implement a process whereby all transactions entered into by the management companies on the Agency's behalf are communicated timely to enable the Agency to properly report its financial activity.

Management Response:

We agree. Management has implemented revised policies to ensure land held for resale account balances are properly stated in the Agency's basic financial statements. These policies include confirming account balances and inventories annually, and revising operational procedures to ensure the City Auditor and Comptroller's office is notified timely of changes in the status of various land assets, purchases and sales.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

Compliance Findings:

2004-a 20% Tax Increment Allocation

The California Health and Safety Code section 33334.6 (c) states that “*except as otherwise permitted by subdivisions (d) and (e), not less than 20 percent of the taxes allocated to the agency pursuant to Section 33670 from project areas specified in subdivision (b) for the 1985-86 fiscal year and each succeeding fiscal year shall be deposited into the Low and Moderate Income Housing Fund*”. Furthermore, guidance from the State Attorney General’s office informed redevelopment agencies that the computation should be based on the gross tax increment allocated to the agencies.

During our compliance audit work, we noted that the Redevelopment Agency of the City of San Diego (Agency) deposited 20% of the net tax increment rather than the gross amount allocated to the Agency by the County of San Diego (the County).

This error was caused by the Agency’s lack of written policies and procedures to aid personnel in calculating the 20% tax increment allocations to the Agency’s 16 housing funds. As such, the Agency’s housing funds did not receive sufficient funds to expend on low and moderate housing activities in the Agency’s project areas.

We recommend that the Agency draft written policies and procedures to provide guidance in the calculation of the low and moderate income housing fund amounts.

Management Response:

We agree. The Auditor & Comptroller’s Office has already changed the process for calculating the 20% set aside using gross revenues in the fiscal year ended June 30, 2006. While we agree this is an important compliance issue, the fiscal year ended June 30, 2004 financial statements were not restated as the dollar amount associated with the change for that year were deemed immaterial. The Agency also agrees with this finding and will ensure the calculations are performed in this manner in future years.

2004-b Annual Report Submission to the City Council

The California Health and Safety Code section 33080.1 states that “*every redevelopment agency shall submit an annual report to its legislative body within six months of the end of the agency’s fiscal year.*” The annual report should include: “(1) *an independent financial audit report for the previous fiscal year,* (2) *a fiscal statement for the previous fiscal year that contains the information required pursuant to Section 33080.5,* (3) *a description of the agency’s activities in the previous fiscal year affecting housing and displacement that contains the information required by Sections 33080.4 and 33080.7,* (4) *a description of the agency’s progress, including specific actions and expenditures, in alleviating blight in the previous fiscal year,* (5) *a list of, and status report on, all loans made by the redevelopment agency that are \$50,000 or more, that in the previous fiscal year were in default, or not in compliance with the terms of the loan approved by the agency,* (6) *a description of the total number and nature of the properties that the agency owns and those properties the agency has acquired in the previous fiscal year.*”

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

During our audit work on compliance disclosure and reporting, we noted that the Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2003 to the Board of Directors within six months of the end of the fiscal year. The Agency's procedure was to complete all components of the annual report prior to submitting to the Board of Directors; however, not all components of the report were completed within six months of the end of the fiscal year due to a lack of personnel and an incomplete audit of the Agency's financial statements.

We recommend that the Agency prepare and submit the required reports to the Board of Directors within six months of the fiscal year end. In the case, an audit has not been completed, the Agency should include a note indicating that an Independent Auditor's Report has not been issued as of the time of submission. The Agency should also state that since the financial numbers used are unaudited, there are potential changes in the reports. In addition, the Agency should develop proper policies and procedures and assign appropriate personnel to the development of the annual report.

Management Response:

We agree. The Agency plans to submit the required reports to City Council in future years within six months of the end of the fiscal year. City will also ensure Council is made aware if the reports are still "unaudited" at the time of submission.

2004-c Monitoring of Available Affordable Housing

In accordance with the California Health and Safety Code Section 33418, "*an agency shall monitor on an ongoing basis, any housing affordable to persons and families of low or moderate income developed or otherwise made available pursuant to any provisions of this part. As part of this monitoring, an agency shall require owners or managers of the housing to submit an annual report to the agency. The annual reports shall include for each rental unit the rental rate and the income and family size of the occupants, and for each owner-occupied unit whether there was a change in ownership from the prior year and, if so, the income and family size of the new owners. The income information required by this section shall be supplied by the tenant in a certified statement on a form provided by the agency.*"

It is the Agency's procedure to enter into an Administration Agreement with the San Diego Housing Commission (SDHC) to perform the required monitoring activities for Agency-subsidized low and moderate housing projects in accordance with laws and regulations. Such agreements state that the SDHC will provide monitoring and annual reporting services to the Agency with the compliance and payment of fees by the developer. Furthermore the SDHC will submit an annual report of its monitoring activities to the Agency for each project under agreement. However, during our audit, the Agency did not receive the monitoring reports prepared by SDHC for fiscal year 2004. The Agency obtained the report from SDHC subsequent to repeated requests from the auditor which indicates that the Agency was not actively monitoring the levels of available affordable housings to low and moderate income households.

We recommend that the Agency adhere to its current policies and procedures by obtaining the annual reports from SDHC and to review them in detail to monitor the levels of available affordable housing. Additionally, the Agency should be more involved in the monitoring process above and beyond the review of the annual reports provided by SDHC.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

Management Response:

We agree. The Agency will develop procedures to perform monitoring as required by the California Health and Safety Code cited above. Included in these procedures will be the process to ensure that all owners and managers of affordable housing submit an annual report to the Agency.

2004-d Real Property Acquisitions

In accordance with the California Health and Safety Code Section 33334.16, *"For each interest in real property acquired using moneys from the Low and Moderate Income Housing Fund, the agency shall, within five years from the date it first acquires the property interest for the development of housing affordable to persons and families of low and moderate income, initiate activities consistent with the development of the property for that purpose."*

The Agency was unable to provide a complete and detailed listing of properties held by the Agency at June 30, 2003 that were acquired using resources from the Low and Moderate Income Housing Funds. We noted that there was a lack of written policies and procedures and assignment of appropriate personnel to the development of the Agency's annual report to the Board of Directors, which includes the detailed listing of properties held by the Agency. Without the detailed listing of properties acquired using resources from the Low and Moderate Income Housing Funds, the Agency is not in compliance with California Health and Safety Codes.

We recommend that the Agency (i) maintain detailed records of real property acquired using resources from the Low and Moderate Income Housing Fund and (ii) initiate activities consistent with the development of the property, in accordance with the California Health and Safety Code.

Management Response:

We agree. The Agency will maintain detailed records of real property acquired using Low and Moderate Income monies and will provide this detailed asset listing to the City's Auditor & Comptroller's office every June 30th. The Agency will also improve the monitoring process to ensure that the development is initiated on all properties within 5 years from the date it acquires these properties.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
CURRENT YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

2003-e Pledging of Collateral

In accordance with the *Guidelines for Compliance Audits of California Redevelopment Agencies Section B, para 8*, "if Housing Fund money or revenue was pledged as all or part of collateral for a debt issuance made during the period being audited, an appropriate amount of debt proceeds, in addition to the 20% of gross tax increment should be deposited into the Housing Fund."

During our audit, we noted that while tax increment revenues from the Housing Fund were pledged as collateral for new debt issuances during the fiscal year ended June 30, 2004, the Agency did not allocate any portions of the debt proceeds to the Housing Fund, as required. The Agency was unaware of any such requirements. As such, the Agency's various housing funds are understated for the amount of debt proceeds that were not appropriately allocated at the time of debt issuance.

We recommend that the Agency transfer the appropriate amount of debt proceeds from various special revenue funds that currently account for debt proceeds to the Housing Fund.

Management Response:

We agree. While the Agency currently sets proceeds aside in separate special revenue funds, they have not been transferred directly into the Housing funds established with the bond issue. The Agency will transfer the appropriate amount of debt proceeds into the Housing funds as required in the Guidelines cited above.

2004-f Conflict of Interest

The California Government Code section 87300 requires that every agency "adopt and promulgate a Conflict of Interest Code." In addition, the Centre City Development Corporation's Conflict of Interest Code outlines those persons that are required to file Statement of Economic Interests.

During our review of the filing of Statement of Economic Interests forms, we noted that the Agency did not receive 1 out of the 40 forms selected for testing. The Agency's policy is to penalize individuals that do not submit Statements of Economic Interest in a timely fashion; however, we noted that the Agency did not strictly enforce this policy.

We recommend that the Agency develop procedures to ensure that all required Statement of Economic Interests forms are submitted in a timely manner and enforce its current policy for untimely submissions of the Statement of Economic Interests.

Management Response:

Management agrees and the City Clerk has taken corrective action to follow up with this individual to obtain the signed form. This form was turned in late however, and the individual has been trained on proper protocols for future submissions.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

Findings related to the financial statements

Reference Number: 2003-1

Topic Material Weakness in Internal Controls over Financial Reporting

Audit Finding:

There were several internal control deficiencies that resulted in numerous errors and restatements of previously issued financial statements. Some of the deficiencies noted were as follows:

- Improper financial statement presentation of debt transactions
- Failure to properly record certain loan transactions
- Failure to transfer completed projects out of CIP and begin depreciating assets
- Improper classification of assets
- Improper valuations of land held for resale
- Incomplete capture of capitalizable expenditures
- Failure to recognize certain revenues that met applicable revenue recognition criteria.

Status of Corrective Action:

Not corrected during the fiscal year ended June 30, 2004.

Findings related to compliance

Reference Number: 2003-a

Compliance Area: 20% Tax Increment Allocation

Audit Finding:

The Agency deposited 20% of the net tax increment revenues rather than the gross amount as required by California Health and Safety Code Section 3334.6 (c)

Status of Corrective Action:

Not corrected during fiscal year ended June 30, 2004. See current year finding 2004-a.

Reference Number:

Compliance Area:

2003-b

Annual Report Submission to the City Council

Audit Finding:

The Agency did not prepare and submit a complete annual report for the fiscal year ended June 30, 2002 to the Board of Directors within six months of the end of the fiscal year as required by the California Health and Safety Code section 33080.1.

Status of Corrective Action:

Not corrected during fiscal year ended June 30, 2004. See current year finding 2004-b.

Reference Number:

Compliance Area

2003-c

Monitoring of Available Affordable Housing

Audit Finding:

The Agency was unable to provide any monitoring reports received from owners or managers of affordable housing to low and moderate income households or demonstrate that any monitoring had been performed.

Status of Corrective Action:

Partially implemented. See current year finding 2004-c.

**REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO
STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED JUNE 30, 2004**

Reference Number:	2003-d
Compliance Area:	Real Property Acquisitions
Audit Finding:	The Agency was unable to provide a complete and detailed listing of properties held by the Agency at June 30, 2003.
Status of Corrective Action:	Not corrected during fiscal year ended June 30, 2004. See current year finding 2004-d.
Reference Number:	2003-e
Compliance Area:	Planning and Administrative Expenses
Audit Finding:	The Agency did not determine in writing that planning and administrative expenditures incurred were necessary for the production, improvement, or preservation of low and moderate income housing.
Status of Corrective Action:	Corrected during fiscal year ended June 30, 2004. As recommended, the Agency began requiring the Board of Directors to officially determine that the planning and administrative expenditures are necessary for the production, improvement, or preservation if low and moderate income housing.
Reference Number:	2003-f
Compliance Area:	Pledging of Collateral
Audit Finding:	The Agency did not allocate any portions of debt proceeds from the issuances of new debt whereby tax increment revenues from housing funds were pledged as collateral.
Status of Corrective Action:	Not corrected during fiscal year ended June 30, 2004. See current year finding 2004-e.
Reference Number:	2003-g
Compliance Area:	Conflict of Interest
Audit Finding:	The Agency was unable to provide 3 out of 80 Statements of Economic Interests. Additionally, 8 out of the 77 forms provided were submitted late by the respondents.
Status of Corrective Action:	Not corrected during fiscal year ended June 30, 2004. See current year finding 2004-f.

**Supplemental Information
(Unaudited)**

Assessed Valuations

BARRIO LOGAN REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1996-97 TO 2003-04 (BASE YEAR 1991-92)
(UNAUDITED)

	Base Year 1991-92	Revised Base Year 1991-92	1994-95
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 32,772	\$ 32,772	\$ 52,476
Public Utilities - State Assessed.....	2,829	2,608	165
Total Secured Valuation.....	35,601	35,380	52,641
Unsecured - Locally Assessed.....	4,710	4,692	2,373
Total Gross Valuation.....	40,311	40,072	55,014
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	3,664	3,664	11,580
Unsecured - Locally Assessed.....	-	-	3
Total Exemptions.....	3,664	3,664	11,583
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	29,108	29,108	40,896
Public Utilities - State Assessed.....	2,829	2,608	165
Net Secured.....	31,937	31,716	41,061
Unsecured - Locally Assessed.....	4,710	4,692	2,370
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 36,647	\$ 36,408	\$ 43,431
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....			7,023
Percentage Increase (Decrease) Over Base Year.....			19.29%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 217	\$ 217	\$ 245
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	217	217	245
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	28,891	28,891	40,651
Public Utilities - State Assessed.....	2,829	2,608	165
Net Secured.....	31,720	31,499	40,816
Unsecured - Locally Assessed.....	4,710	4,692	2,370
NET ASSESSED VALUATION.....	\$ 36,430	\$ 36,191	\$ 43,186

1995-96	1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04
\$ 53,150 220	\$ 41,539 236	\$ 42,711 260	\$ 43,675 378	\$ 45,664 411	\$ 46,178 420	\$ 49,720 429	\$ 51,543 386	\$ 56,030 334
53,370 2,450	41,775 2,583	42,971 2,630	44,053 3,924	46,075 5,926	46,598 5,889	50,149 6,948	51,929 3,561	56,364 5,414
55,820	44,358	45,601	47,977	52,001	52,487	57,097	55,490	61,778
14,940 3	7,746	7,996	8,216 713	8,634 1,048	8,356 1,233	8,501 2,362	7,621 0	7,834 1,441
14,943	7,746	7,996	8,929	9,682	9,589	10,863	7,621	9,275
38,210 220	33,793 236	34,715 260	35,459 378	37,030 411	37,822 420	41,219 429	43,922 386	48,196 334
38,430 2,447	34,029 2,583	34,975 2,630	35,837 3,211	37,441 4,878	38,242 4,656	41,648 4,586	44,308 3,561	48,530 3,973
\$ 40,877	\$ 36,612	\$ 37,605	\$ 39,048	\$ 42,319	\$ 42,898	\$ 46,234	\$ 47,869	\$ 52,503
4,469	(4,354)	(3,044)	(1,601)	1,670	2,249	5,585	7,220	11,854
12.27%	-10.63%	-7.49%	-3.94%	4.11%	5.53%	13.74%	17.76%	29.16%
\$ 224	\$ 217	\$ 224	\$ 224	\$ 217	\$ 217	\$ 217	\$ 217	\$ 189
224	217	224	224	217	217	217	217	189
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
37,986 220	33,576 236	34,491 260	35,235 378	36,813 411	37,605 420	41,002 429	43,705 386	48,007 334
38,206 2,447	33,812 2,583	34,751 2,630	35,613 3,211	37,224 4,878	38,025 4,656	41,431 4,586	44,091 3,561	48,341 3,973
\$ 40,653	\$ 36,395	\$ 37,381	\$ 38,824	\$ 42,102	\$ 42,681	\$ 46,017	\$ 47,652	\$ 52,314

CENTRAL IMPERIAL REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1992-93)
(UNAUDITED)

	Base Year 1992-93	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 94,838	\$ 96,903	\$ 97,584
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	94,838	96,903	97,584
Unsecured - Locally Assessed.....	2,692	2,868	1,431
Total Gross Valuation.....	97,530	99,771	99,015
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	6,693	12,981	16,244
Unsecured - Locally Assessed.....	-	115	137
Total Exemptions.....	6,693	13,096	16,381
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	88,145	83,922	81,340
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	88,145	83,922	81,340
Unsecured - Locally Assessed.....	2,692	2,753	1,294
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 90,837</u>	<u>\$ 86,675</u>	<u>\$ 82,634</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	(4,162)	(8,203)	
Percentage Increase (Decrease) Over Base Year.....	-4.58%	-9.03%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,033	\$ 1,039	\$ 1,219
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,033	1,039	1,219
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	87,112	82,883	80,121
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	87,112	82,883	80,121
Unsecured - Locally Assessed.....	2,692	2,753	1,294
NET ASSESSED VALUATION.....	<u>\$ 89,804</u>	<u>\$ 85,636</u>	<u>\$ 81,415</u>

Redevelopment Agency of the City of San Diego

Annual Financial Report

		Revised Base Year								
1996-97	1997-98	1992-93	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04		
\$ 96,170	\$ 97,516	\$ 67,688	\$ 83,275	\$ 88,975	\$ 102,297	\$ 114,448	\$ 123,326	\$ 137,669		
-	-	-	-	-	-	-	-	-		
96,170 1,857	97,516 1,558	67,688 2,693	83,275 1,738	88,975 1,997	102,297 2,240	114,448 3,412	123,326 3,261	137,669 5,195		
98,027	99,074	70,381	85,013	90,972	104,537	117,860	126,587	142,864		
15,218 86	15,202	6,693	14,133 16	10,006 187	16,120 76	14,351 462	14,935 5	16,287 290		
15,304	15,202	6,693	14,149	10,193	16,196	14,813	14,940	16,577		
80,952	82,314	60,995	69,142	78,969	86,177	100,097	108,391	121,382		
-	-	-	-	-	-	-	-	-		
80,952 1,771	82,314 1,558	60,995 2,693	69,142 1,722	78,969 1,810	86,177 2,164	100,097 2,950	108,391 3,256	121,382 4,905		
\$ 82,723	\$ 83,872	\$ 63,688	\$ 70,864	\$ 80,779	\$ 88,341	\$ 103,047	\$ 111,647	\$ 126,287		
(8,114)	(6,965)		7,176	17,091	24,653	39,359	47,959	62,599		
-8.93%	-7.67%		11.27%	26.84%	38.71%	61.80%	75.30%	98.29%		
\$ 1,347	\$ 1,416	\$ 1,033	\$ 1,447	\$ 1,541	\$ 1,636	\$ 1,636	\$ 1,944	\$ 1,946		
-	-	-	-	-	-	-	-	-		
1,347	1,416	1,033	1,447	1,541	1,636	1,636	1,944	1,946		
-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-	-		
79,605	80,898	59,962	67,695	77,428	84,541	98,461	106,447	119,436		
-	-	-	-	-	-	-	-	-		
79,605 1,771	80,898 1,558	59,962 2,693	67,695 1,722	77,428 1,810	84,541 2,164	98,461 2,950	106,447 3,256	119,436 4,905		
\$ 81,376	\$ 82,456	\$ 62,655	\$ 69,417	\$ 79,238	\$ 86,705	\$ 101,411	\$ 109,703	\$ 124,341		

CENTRAL IMPERIAL REDEVELOPMENT PROJECT - EXPANSION 2
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2003-04 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 16,115	\$ 16,080	\$ 17,367
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	16,115	16,080	17,367
Unsecured - Locally Assessed.....	27	172	148
Total Gross Valuation.....	<u>16,142</u>	<u>16,252</u>	<u>17,515</u>
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	1,105	1,192	1,214
Unsecured - Locally Assessed.....	-	145	129
Total Exemptions.....	<u>1,105</u>	<u>1,337</u>	<u>1,343</u>
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	15,010	14,888	16,153
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	15,010	14,888	16,153
Unsecured - Locally Assessed.....	27	27	19
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 15,037</u>	<u>\$ 14,915</u>	<u>\$ 16,172</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	(122)	1,135	
Percentage Increase (Decrease) Over Base Year.....	-0.81%	7.55%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 721	\$ 721	\$ 714
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	<u>721</u>	<u>721</u>	<u>714</u>
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	14,289	14,167	15,439
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	14,289	14,167	15,439
Unsecured - Locally Assessed.....	27	27	19
NET ASSESSED VALUATION.....	<u>\$ 14,316</u>	<u>\$ 14,194</u>	<u>\$ 15,458</u>

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2001-02	2002-03	2003-04
\$ 18,508	\$ 32,461	\$ 37,450
18,508 247	32,461 1,399	37,450 2,340
<u>18,755</u>	<u>33,860</u>	<u>39,790</u>
 1,234 229	 1,156 -	 1,180 184
<u>1,463</u>	<u>1,156</u>	<u>1,364</u>
 17,274	 31,305	 36,270
17,274 18	31,305 1,399	36,270 2,156
<u>\$ 17,292</u>	<u>\$ 32,704</u>	<u>\$ 38,426</u>
 2,255	 17,667	 23,389
15.00%	117.49%	155.54%
 \$ 714	 \$ 742	 \$ 805
<u>714</u>	<u>742</u>	<u>805</u>
 16,560	 30,563	 35,465
16,560 18	30,563 1,399	35,465 2,156
<u>\$ 16,578</u>	<u>\$ 31,962</u>	<u>\$ 37,621</u>

CENTRAL IMPERIAL REDEVELOPMENT PROJECT - EXPANSION 3
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 2001-02 TO 2003-04 (BASE YEAR 2001-02)
(UNAUDITED)

	Base Year 2001-02	2001-02	2002-03	2003-04
GROSS				
Secured - Locally Assessed.....	\$ 3,215	\$ 10,279	\$ 14,131	\$ 14,793
Public Utilities - State Assessed.....	-	-	-	-
Total Secured Valuation.....	3,215	10,279	14,131	14,793
Unsecured - Locally Assessed.....	-	-	2,022	1,982
Total Gross Valuation.....	3,215	10,279	16,153	16,775
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)				
Secured - Locally Assessed.....	-	-	-	-
Unsecured - Locally Assessed.....	-	-	-	-
Total Exemptions.....	-	-	-	-
NET ASSESSED VALUATIONS FOR TAX RATE				
Secured - Locally Assessed.....	3,215	10,279	14,131	14,793
Public Utilities - State Assessed.....	-	-	-	-
Net Secured.....	3,215	10,279	14,131	14,793
Unsecured - Locally Assessed.....	-	-	2,022	1,982
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 3,215	\$ 10,279	\$ 16,153	\$ 16,775
INCREMENT				
Net Assessed Valuation Increase (Decrease) Over Base Year.....	7,064	12,938	13,560	13,560
Percentage Increase (Decrease) Over Base Year.....	219.72%	402.43%	421.77%	421.77%
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS				
Secured - Locally Assessed.....	\$ -	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-	-
Total Homeowners' Exemptions.....	-	-	-	-
BUSINESS INVENTORY EXEMPTIONS				
Secured - Locally Assessed.....	-	-	-	-
Unsecured - Locally Assessed.....	-	-	-	-
Total Business Inventory Exemptions.....	-	-	-	-
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS				
Secured - Locally Assessed.....	3,215	10,279	14,131	14,793
Public Utilities - State Assessed.....	-	-	-	-
Net Secured.....	3,215	10,279	14,131	14,793
Unsecured - Locally Assessed.....	-	-	2,022	1,982
NET ASSESSED VALUATION.....	\$ 3,215	\$ 10,279	\$ 16,153	\$ 16,775

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CENTRE CITY REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1992-93)
(UNAUDITED)

	Base Year 1992-93	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,090,174	\$ 972,637	\$ 927,021
Public Utilities - State Assessed.....	3,465	1,862	2,181
Total Secured Valuation.....	1,093,639	974,499	929,202
Unsecured - Locally Assessed.....	64,243	17,922	22,293
Total Gross Valuation.....	1,157,882	992,421	951,495
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	62,189	78,849	78,614
Unsecured - Locally Assessed.....	-	413	552
Total Exemptions.....	62,189	79,262	79,166
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,027,985	893,788	848,407
Public Utilities - State Assessed.....	3,465	1,862	2,181
Net Secured.....	1,031,450	895,650	850,588
Unsecured - Locally Assessed.....	64,243	17,509	21,741
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 1,095,693	\$ 913,159	\$ 872,329
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	(182,534)	(223,364)	
Percentage Increase (Decrease) Over Base Year.....	-16.66%	-20.39%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 714	\$ 805	\$ 812
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	714	805	812
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,027,271	892,983	847,595
Public Utilities - State Assessed.....	3,465	1,862	2,181
Net Secured.....	1,030,736	894,845	849,776
Unsecured - Locally Assessed.....	64,243	17,509	21,741
NET ASSESSED VALUATION.....	\$ 1,094,979	\$ 912,354	\$ 871,517

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Revised Base Year									
1996-97	1992-93	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	
\$ 906,105 2,521	\$ 1,088,721 3,464	\$ 917,921 2,747	\$ 984,645 3,855	\$ 1,125,712 4,094	\$ 1,290,546 4,177	\$ 1,467,297 -	\$ 1,679,241 3,856	\$ 2,082,010 4,894	
908,626 17,593	1,092,185 64,244	920,668 20,602	988,500 56,892	1,129,806 74,362	1,294,723 87,258	1,467,297 93,294	1,683,097 99,582	2,086,904 130,423	
926,219	1,156,429	941,270	1,045,392	1,204,168	1,381,981	1,560,591	1,782,679	2,217,327	
87,884 97	62,019	90,800 987	87,662 4,637	94,089 6,129	104,469 6,919	100,954 9,403	104,775 1,074	106,992 7,810	
87,981	62,019	91,787	92,299	100,218	111,388	110,357	105,849	114,802	
818,221 2,521	1,026,702 3,464	827,121 2,747	896,983 3,855	1,031,623 4,094	1,186,077 4,177	1,366,343 -	1,574,466 3,856	1,975,018 4,894	
820,742 17,496	1,030,166 64,244	829,868 19,615	900,838 52,255	1,035,717 68,233	1,190,254 80,339	1,366,343 83,891	1,578,322 98,508	1,979,912 122,613	
\$ 838,238	\$ 1,094,410	\$ 849,483	\$ 953,093	\$ 1,103,950	\$ 1,270,593	\$ 1,450,234	\$ 1,676,830	\$ 2,102,525	
(257,455)		(244,927)	(141,317)	9,540	176,183	355,824	582,420	1,008,115	
-23.50%		-22.38%	-12.91%	0.87%	16.10%	32.51%	53.22%	92.11%	
\$ 902	\$ 714	\$ 980	\$ 1,077	\$ 1,182	\$ 1,133	\$ 1,133	\$ 1,248	\$ 1,351	
902	714	980	1,077	1,182	1,133	1,194	1,248	1,351	
817,319 2,521	1,025,988 3,464	826,141 2,747	895,906 3,855	1,030,441 4,094	1,184,944 4,177	1,365,210 -	1,573,218 3,856	1,973,667 4,894	
819,840 17,496	1,029,452 64,244	828,888 19,615	899,761 52,255	1,034,535 68,233	1,189,121 80,339	1,365,210 83,830	1,577,074 98,508	1,978,561 122,613	
\$ 837,336	\$ 1,093,696	\$ 848,503	\$ 952,016	\$ 1,102,768	\$ 1,269,460	\$ 1,449,040	\$ 1,675,582	\$ 2,101,174	

CENTRE CITY REDEVELOPMENT PROJECT - COLUMBIA SUB AREA
 ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
 FISCAL YEAR 1995-96 TO 2003-04 (BASE YEAR 1976-77)
 (UNAUDITED)

	Base Year	1976-77	1995-96	1996-97
GROSS				
Secured - Locally Assessed.....	\$ 19,715	\$ 454,634	\$ 431,513	
Public Utilities - State Assessed.....	<u>17,131</u>	<u>1,550</u>	<u>1,473</u>	
Total Secured Valuation.....	36,846	456,184	432,986	
Unsecured - Locally Assessed.....	<u>18,870</u>	<u>57,303</u>	<u>53,503</u>	
Total Gross Valuation.....	55,716	513,487	486,489	
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)				
Secured - Locally Assessed.....	1,507	3,521	3,558	
Unsecured - Locally Assessed.....	-	157	22	
Total Exemptions.....	1,507	3,678	3,580	
NET ASSESSED VALUATIONS FOR TAX RATE				
Secured - Locally Assessed.....	18,208	451,113	427,955	
Public Utilities - State Assessed.....	<u>17,131</u>	<u>1,550</u>	<u>1,473</u>	
Net Secured.....	35,339	452,663	429,428	
Unsecured - Locally Assessed.....	<u>18,870</u>	<u>57,146</u>	<u>53,481</u>	
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 54,209</u>	<u>\$ 509,809</u>	<u>\$ 482,909</u>	
INCREMENT				
Net Assessed Valuation Increase (Decrease) Over Base Year.....		455,600	428,700	
Percentage increase (Decrease) Over Base Year.....		840.45%	790.83%	
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS				
Secured - Locally Assessed.....	\$ -	\$ 839	\$ 802	
Unsecured - Locally Assessed.....	-	-	-	
Total Homeowners' Exemptions.....	-	839	802	
BUSINESS INVENTORY EXEMPTIONS				
Secured - Locally Assessed.....	178	-	-	
Unsecured - Locally Assessed.....	<u>1,602</u>	<u>-</u>	<u>-</u>	
Total Business Inventory Exemptions.....	1,780	-	-	
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS				
Secured - Locally Assessed.....	18,030	450,274	427,153	
Public Utilities - State Assessed.....	<u>17,131</u>	<u>1,550</u>	<u>1,473</u>	
Net Secured.....	35,161	451,824	428,626	
Unsecured - Locally Assessed.....	<u>17,268</u>	<u>57,146</u>	<u>53,481</u>	
NET ASSESSED VALUATION.....	<u>\$ 52,429</u>	<u>\$ 508,970</u>	<u>\$ 482,107</u>	

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Revised Base Year 1976-77		Revised Base Year 1997-98		Revised Base Year 1976-77		Revised Base Year 1998-99		Revised Base Year 1999-2000		Revised Base Year 2000-01		Revised Base Year 2001-02		Revised Base Year 2002-03		Revised Base Year 2003-04	
\$ 18,554	\$ 437,849	\$ 18,553	\$ 519,344	\$ 563,347	\$ 602,524	\$ 643,416	\$ 718,080	\$ 940,867									
17,131	1,518	1,038	1,742	1,906	1,923	-	1,858	1,758									
35,685	439,367	19,591	521,086	565,253	604,447	643,416	719,938	942,625									
18,870	57,458	18,870	47,267	52,096	57,950	61,502	67,298	72,711									
54,555	496,825	38,461	568,353	617,349	662,397	705,018	787,236	1,015,336									
1,507	1,993	1,507	387	2,191	2,229	2,051	2,122	2,163									
-	253	-	281	401	531	593	-	653									
1,507	2,246	1,507	668	2,592	2,760	2,644	2,122	2,816									
17,047	435,856	17,046	518,957	561,156	600,295	641,365	715,958	938,704									
17,131	1,518	1,038	1,742	1,906	1,923	-	1,858	1,758									
34,178	437,374	18,084	520,699	563,062	602,218	641,365	717,816	940,462									
18,870	57,205	18,870	46,986	51,695	57,419	61,009	67,298	72,058									
\$ 53,048	\$ 494,579	\$ 36,954	\$ 567,685	\$ 614,757	\$ 659,637	\$ 702,374	\$ 785,114	\$ 1,012,520									
441,531		530,731	577,803	622,683	665,420	748,160	975,566										
832.32%		1436.19%	1563.57%	1685.02%	1800.67%	2024.57%	2639.95%										
\$ -	\$ 860	\$ -	\$ 868	\$ 927	\$ 966	\$ 966	\$ 987	\$ 930									
-	860	-	868	927	966	966	987	930									
178	-	178	-	-	-	-	-	-									
1,602	-	1,602	-	-	-	-	-	-									
1,780	-	1,780	-	-	-	-	-	-									
16,869	434,996	16,868	518,089	560,229	599,329	640,399	714,971	937,774									
17,131	1,518	1,038	1,742	1,906	1,923	-	1,858	1,758									
34,000	436,514	17,906	519,831	562,135	601,252	640,399	716,829	939,532									
17,268	57,205	17,268	46,986	51,695	57,419	61,009	67,298	72,058									
\$ 51,268	\$ 493,719	\$ 35,174	\$ 566,817	\$ 613,830	\$ 658,671	\$ 701,408	\$ 784,127	\$ 1,011,590									

CENTRE CITY REDEVELOPMENT PROJECT - GASLAMP SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1982-83)
(UNAUDITED)

	Base Year 1982-83	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 31,114	\$ 80,408	\$ 84,131
Public Utilities - State Assessed.....	1,733	19	24
Total Secured Valuation.....	32,847	80,427	84,155
Unsecured - Locally Assessed.....	2,306	6,633	5,937
Total Gross Valuation.....	35,153	87,060	90,092
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	1,047	1,355	1,365
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	1,047	1,355	1,365
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	30,067	79,053	82,766
Public Utilities - State Assessed.....	1,733	19	24
Net Secured.....	31,800	79,072	82,790
Unsecured - Locally Assessed.....	2,306	6,633	5,937
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 34,106	\$ 85,705	\$ 88,727
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	51,599	54,621	
Percentage Increase (Decrease) Over Base Year.....	151.29%	160.15%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ 7
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	7
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	30,067	79,053	82,759
Public Utilities - State Assessed.....	1,733	19	24
Net Secured.....	31,800	79,072	82,783
Unsecured - Locally Assessed.....	2,306	6,633	5,937
NET ASSESSED VALUATION.....	\$ 34,106	\$ 85,705	\$ 88,720

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Revised Base Year 1982-83									
1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04		
\$ 100,504 26	\$ 105,400 29	\$ 31,114 61	\$ 126,908 42	\$ 160,567 45	\$ 214,793 46	\$ 233,212 -	\$ 249,340 43	\$ 275,444 37	
100,530 7,048	105,429 8,446	31,175 2,306	126,950 11,987	160,612 13,202	214,839 17,680	233,212 19,390	249,383 23,833	275,481 28,715	
107,578	113,875	33,481	138,937	173,814	232,519	252,602	273,216	304,196	
1,644	1,631	1,047	1,634	-	291	297	303	309	
-	-	-	6	10	8	24	-	8	
1,644	1,631	1,047	1,640	10	299	321	303	317	
98,860 26	103,769 29	30,067 61	125,274 42	160,567 45	214,502 46	232,915 -	249,037 43	275,135 37	
98,866 7,048	103,798 8,446	30,128 2,306	125,316 11,981	160,612 13,192	214,548 17,672	232,915 19,366	249,080 23,833	275,172 28,707	
\$ 105,934	\$ 112,244	\$ 32,434	\$ 137,297	\$ 173,804	\$ 232,220	\$ 252,281	\$ 272,913	\$ 303,879	
71,828	78,138		104,863	141,370	199,786	219,847	240,479	271,445	
210.60%	229.10%		323.31%	435.87%	615.98%	677.83%	741.44%	836.91%	
\$ 7	\$ 7	\$ -	\$ -	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
98,853 26	103,762 29	30,067 61	125,274 42	160,560 45	214,495 46	232,908 -	249,030 43	275,128 37	
98,879 7,048	103,791 8,446	30,128 2,306	125,316 11,981	160,605 13,192	214,541 17,672	232,908 19,366	249,073 23,833	275,165 28,707	
\$ 105,927	\$ 112,237	\$ 32,434	\$ 137,297	\$ 173,797	\$ 232,213	\$ 252,274	\$ 272,906	\$ 303,872	

CENTRE CITY REDEVELOPMENT PROJECT - MARINA SUB AREA
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2003-04 (BASE YEAR 1976-77)
(UNAUDITED)

	Base Year 1976-77	1995-96	1996-97
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 10,503	\$ 721,610	\$ 708,839
Public Utilities - State Assessed.....	2,672	1,085	475
Total Secured Valuation.....	13,175	722,695	709,314
Unsecured - Locally Assessed.....	6,475	57,602	59,865
Total Gross Valuation.....	19,650	780,297	769,179
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	142	20,114	18,771
Unsecured - Locally Assessed.....	-	322	-
Total Exemptions.....	142	20,436	18,771
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	10,361	701,496	690,068
Public Utilities - State Assessed.....	2,672	1,085	475
Net Secured.....	13,033	702,581	690,543
Unsecured - Locally Assessed.....	6,475	57,280	59,865
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 19,508</u>	<u>\$ 759,861</u>	<u>\$ 750,408</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	740,353	730,900	
Percentage Increase (Decrease) Over Base Year.....	3795.13%	3746.67%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 1,477	\$ 1,560
Unsecured - Locally Assessed.....	-	49	95
Total Homeowners' Exemptions.....	-	1,526	1,655
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	212	-	-
Unsecured - Locally Assessed.....	1,539	-	-
Total Business Inventory Exemptions.....	1,751	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	10,149	700,019	688,508
Public Utilities - State Assessed.....	2,672	1,085	475
Net Secured.....	12,821	701,104	686,983
Unsecured - Locally Assessed.....	4,936	57,231	59,770
NET ASSESSED VALUATION.....	<u>\$ 17,757</u>	<u>\$ 758,335</u>	<u>\$ 748,753</u>

Redevelopment Agency of the City of San Diego

Annual Financial Report

CITY HEIGHTS REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)-
FISCAL YEAR 1996-97 TO 2003-04 (BASE YEAR 1992-93)
(UNAUDITED)

	Base Year 1992-93	Revised Base Year 1992-93	1996-97
GROSS			
Secured - Locally Assessed.....	\$ 1,221,895	\$ 1,214,987	\$ 1,116,612
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	1,221,895	1,214,987	1,116,612
Unsecured - Locally Assessed.....	20,926	20,926	15,508
Total Gross Valuation.....	1,242,821	1,235,913	1,132,120
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)			
Secured - Locally Assessed.....	25,677	25,064	25,816
Unsecured - Locally Assessed.....	-	-	41
Total Exemptions.....	25,677	25,064	25,857
NET ASSESSED VALUATIONS FOR TAX RATE			
Secured - Locally Assessed.....	1,196,218	1,189,923	1,090,796
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	1,196,218	1,189,923	1,090,796
Unsecured - Locally Assessed.....	20,926	20,926	15,467
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 1,217,144	\$ 1,210,849	\$ 1,106,263
INCREMENT			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	(104,586)		
Percentage Increase (Decrease) Over Base Year.....	-8.64%		
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS			
Secured - Locally Assessed.....	\$ -	\$ 19,985	\$ 19,674
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	19,985	19,674
BUSINESS INVENTORY EXEMPTIONS			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS			
Secured - Locally Assessed.....	1,196,218	1,169,938	1,071,122
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	1,196,218	1,169,938	1,071,122
Unsecured - Locally Assessed.....	20,926	20,926	15,467
NET ASSESSED VALUATION.....	\$ 1,217,144	\$ 1,190,864	\$ 1,086,589

Revised Base Year 1992-93	1997-98	Revised Base Year 1992-93	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04
\$ 1,034,935	\$ 1,000,884	\$ 1,027,567	\$ 1,010,076	\$ 1,045,685	\$ 1,118,357	\$ 1,227,363	\$ 1,371,384	\$ 1,536,318
20,926	14,297	20,926	17,330	17,759	18,869	18,078	21,608	27,638
1,055,861	1,015,181	1,048,493	1,027,406	1,063,444	1,137,226	1,245,441	1,392,992	1,563,956
25,064	26,792	25,064	27,331	31,489	43,087	44,494	49,928	59,297
166	-	-	199	544	574	909	122	801
25,064	26,958	25,064	27,530	32,033	43,661	45,403	50,050	60,098
1,009,871	974,092	1,002,503	982,745	1,014,196	1,075,270	1,182,869	1,321,456	1,477,021
20,926	14,131	20,926	17,131	17,215	18,295	17,169	21,486	26,837
\$ 1,030,797	\$ 988,223	\$ 1,023,429	\$ 999,876	\$ 1,031,411	\$ 1,093,565	\$ 1,200,038	\$ 1,342,942	\$ 1,503,858
(42,574)		(23,553)		7,982	70,136	176,609	319,513	480,429
-4.13%		-2.30%		0.78%	6.85%	17.26%	31.22%	46.94%
\$ 19,985	\$ 19,421	\$ 19,985	\$ 19,127	\$ 19,734	\$ 19,838	\$ 19,838	\$ 20,689	\$ 21,143
19,985	19,421	19,985	19,127	19,734	19,838	19,838	20,689	21,143
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
989,886	954,671	982,518	963,618	994,462	1,055,432	1,163,031	1,300,767	1,455,878
20,926	14,131	20,926	17,131	17,215	18,295	17,169	21,486	26,837
\$ 1,010,812	\$ 968,802	\$ 1,003,444	\$ 980,749	\$ 1,011,677	\$ 1,073,727	\$ 1,180,200	\$ 1,322,253	\$ 1,482,715

COLLEGE COMMUNITY REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1993-94)
(UNAUDITED)

	Base Year 1993-94	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 56,366	\$ 60,304	\$ 59,183
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	56,366	60,304	59,183
Unsecured - Locally Assessed.....	3,033	2,899	2,583
Total Gross Valuation.....	59,399	63,203	61,766
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	10,367	11,029	10,723
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	10,367	11,029	10,723
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	45,999	49,275	48,460
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	45,999	49,275	48,460
Unsecured - Locally Assessed.....	3,033	2,899	2,583
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 49,032</u>	<u>\$ 52,174</u>	<u>\$ 51,043</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	3,142	2,011	
Percentage Increase (Decrease) Over Base Year.....	6.41%	4.10%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 14	\$ 14	\$ 14
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	14	14	14
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	45,985	49,261	48,446
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	45,985	49,261	48,446
Unsecured - Locally Assessed.....	3,033	2,899	2,583
NET ASSESSED VALUATION.....	<u>\$ 49,018</u>	<u>\$ 52,160</u>	<u>\$ 51,029</u>

Redevelopment Agency of the City of San Diego

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1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04
\$ 58,730	\$ 59,540	\$ 65,343	\$ 69,023	\$ 77,392	\$ 101,104	\$ 106,774	\$ 123,054
2,447	3,053	5,809	4,950	10,019	10,329	3,779	5,069
61,177	62,593	71,152	73,973	87,411	111,433	110,553	128,123
11,972	11,778	10,997	11,440	21,149	23,021	43,610	57,296
1,114	309	1,542	4,847	5,455	-	-	203
11,972	12,892	11,306	12,982	25,996	28,476	43,610	57,499
46,758	47,762	54,346	57,583	56,243	78,083	63,164	65,758
2,447	47,762	54,346	57,583	56,243	78,083	63,164	65,758
49,205	49,701	59,846	60,991	61,415	82,957	66,943	70,624
173	669	10,814	11,959	12,383	33,925	17,911	21,592
0.35%	1.36%	22.05%	24.39%	25.25%	69.19%	36.53%	44.04%
\$ 14	\$ 14	\$ 14	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
14	14	14	21	21	21	21	21
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
46,744	47,748	54,332	57,562	56,222	78,062	63,143	65,737
2,447	47,748	54,332	57,562	56,222	78,062	63,143	65,737
49,191	49,687	59,832	60,970	61,394	82,936	66,922	70,603

COLLEGE GROVE REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1986-87)
(UNAUDITED)

	Base Year		
	1986-87	1994-95	1995-96
GROSS			
Secured - Locally Assessed.....	\$ 17,135	\$ 32,969	\$ 27,115
Public Utilities - State Assessed.....	292	-	-
Total Secured Valuation.....	17,427	32,969	27,115
Unsecured - Locally Assessed.....	2,510	5,097	3,450
Total Gross Valuation.....	19,937	38,066	30,565
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	2	2
Total Exemptions.....	-	2	2
NET ASSESSED VALUATIONS FOR TAX RATE			
Secured - Locally Assessed.....	17,135	32,969	27,115
Public Utilities - State Assessed.....	292	-	-
Net Secured.....	17,427	32,969	27,115
Unsecured - Locally Assessed.....	2,510	5,095	3,448
NET ASSESSED VALUATION FOR TAX RATE.....	19,937	38,064	30,563
INCREMENT			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	18,127	10,626	
Percentage Increase (Decrease) Over Base Year.....	90.92%	53.30%	
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
BUSINESS INVENTORY EXEMPTIONS			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS			
Secured - Locally Assessed.....	17,135	32,969	27,115
Public Utilities - State Assessed.....	292	-	-
Net Secured.....	17,427	32,969	27,115
Unsecured - Locally Assessed.....	2,510	5,095	3,448
NET ASSESSED VALUATION.....	\$ 19,937	\$ 38,064	\$ 30,563

Revised Base Year									
1996-97	1997-98	1986-87	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	
\$ 26,283	\$ 26,507	\$ 17,135 14	\$ 26,846	\$ 25,176	\$ 53,271	\$ 61,376	\$ 62,738	\$ 61,096	
26,283	26,507	17,149	26,846	25,176	53,271	61,376	62,738	61,096	
2,692	3,158	2,510	2,705	1,669	2,851	6,879	8,505	6,197	
28,975	29,665	19,659	29,551	26,845	56,122	68,255	71,243	67,293	
26,283	26,507	17,135 14	26,846	25,176	53,271	61,376	62,738	61,096	
26,283	26,507	17,149	26,846	25,176	53,271	61,376	62,738	61,096	
2,692	3,158	2,510	2,705	1,669	2,851	6,879	8,505	6,197	
28,975	29,665	19,659	29,551	26,845	56,122	68,255	71,243	67,293	
9,038	9,728		9,892	7,186	36,463	48,596	51,584	47,634	
45.33%	48.79%		50.32%	36.55%	185.48%	247.19%	262.39%	242.30%	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26,283	26,507	17,135 14	26,846	25,176	53,271	61,376	62,738	61,096	
26,283	26,507	17,149	26,846	25,176	53,271	61,376	62,738	61,096	
2,692	3,158	2,510	2,705	1,669	2,851	6,879	8,505	6,197	
\$ 28,975	\$ 29,665	\$ 19,659	\$ 29,551	\$ 26,845	\$ 56,122	\$ 68,255	\$ 71,243	\$ 67,293	

GATEWAY CENTER WEST REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2003-04 (BASE YEAR 1976-77)
(UNAUDITED)

	Base Year 1976-77	1995-96	Revised Base Year 1976-77
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 3,306	\$ 22,547	\$ 3,301
Public Utilities - State Assessed.....	1,841	-	1,841
Total Secured Valuation.....	5,147	22,547	5,142
Unsecured - Locally Assessed.....	454	1,424	454
Total Gross Valuation.....	5,601	23,971	5,596
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	87	3,612	87
Unsecured - Locally Assessed.....	-	135	-
Total Exemptions.....	87	3,747	87
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	3,219	18,935	3,214
Public Utilities - State Assessed.....	1,841	-	1,841
Net Secured.....	5,060	18,935	5,055
Unsecured - Locally Assessed.....	454	1,289	454
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 5,514	\$ 20,224	\$ 5,509
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....		14,710	
Percentage Increase (Decrease) Over Base Year.....		266.78%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 189	\$ 63	\$ 189
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	189	63	189
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	54	-	-
Unsecured - Locally Assessed.....	80	-	-
Total Business Inventory Exemptions.....	134	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	2,976	18,872	3,025
Public Utilities - State Assessed.....	1,841	-	1,841
Net Secured.....	4,817	18,872	4,866
Unsecured - Locally Assessed.....	374	1,289	454
NET ASSESSED VALUATION.....	\$ 5,191	\$ 20,161	\$ 5,320

Revised Base Year									
1996-97	1997-98	1976-77	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	
\$ 20,915	\$ 22,079	\$ 3,302	\$ 22,008	\$ 22,412	\$ 22,100	\$ 24,462	\$ 25,654	\$ 27,585	
20,915	22,079	3,302	22,008	22,412	22,100	24,462	25,654	27,585	
4,096	2,719	454	2,417	2,066	3,005	4,471	3,898	3,746	
25,011	24,798	3,756	24,425	24,478	25,105	28,933	29,552	31,331	
4,912	5,010	87	5,111	5,205	5,309	5,415	5,524	5,634	
201	-	-	118	109	165	186	-	177	
4,912	5,211	87	5,229	5,314	5,474	5,601	5,524	5,811	
16,003	17,069	3,215	16,897	17,207	16,791	19,047	20,130	21,951	
16,003	17,069	3,215	16,897	17,207	16,791	19,047	20,130	21,951	
4,096	2,518	454	2,299	1,957	2,840	4,285	3,898	3,569	
\$ 20,099	\$ 19,587	\$ 3,669	\$ 19,196	\$ 19,164	\$ 19,631	\$ 23,332	\$ 24,028	\$ 25,520	
14,590	14,078		15,527	15,495	15,962	19,663	20,359	21,851	
264.84%	255.55%		423.19%	422.32%	435.05%	535.92%	554.89%	595.56%	
\$ 63	\$ 70	\$ 189	\$ 70	\$ 70	\$ 70	\$ 70	\$ 56	\$ 56	
63	70	189	70	70	70	70	56	56	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
15,940	16,999	3,026	16,827	17,137	16,721	18,977	20,074	21,895	
15,940	16,999	3,026	16,827	17,137	16,721	18,977	20,074	21,895	
4,096	2,518	454	2,299	1,957	2,840	4,285	3,898	3,569	
\$ 20,036	\$ 19,517	\$ 3,480	\$ 19,126	\$ 19,094	\$ 19,561	\$ 23,262	\$ 23,972	\$ 25,464	

HORTON PLAZA REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1972-73)
(UNAUDITED)

	Base Year 1972-73	1994-95	1995-96
GROSS			
Secured - Locally Assessed.....	\$ 15,718	\$ 410,939	\$ 354,750
Public Utilities - State Assessed.....	1,374	-	-
Total Secured Valuation.....	17,092	410,939	354,750
Unsecured - Locally Assessed.....	2,202	27,953	23,628
Total Gross Valuation.....	19,294	438,892	378,378
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)			
Secured - Locally Assessed.....	522	-	-
Unsecured - Locally Assessed.....	-	608	660
Total Exemptions.....	522	608	660
NET ASSESSED VALUATIONS FOR TAX RATE			
Secured - Locally Assessed.....	15,196	410,939	354,750
Public Utilities - State Assessed.....	1,374	-	-
Net Secured.....	16,570	410,939	354,750
Unsecured - Locally Assessed.....	2,202	27,345	22,968
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 18,772	\$ 438,284	\$ 377,718
INCREMENT			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	419,512	358,946	-
Percentage Increase (Decrease) Over Base Year.....	2234.78%	1912.14%	-
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS			
Secured - Locally Assessed.....	\$ -	\$ 609	\$ 595
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	609	595
BUSINESS INVENTORY EXEMPTIONS			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	307	-	-
Total Business Inventory Exemptions.....	307	-	-
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS			
Secured - Locally Assessed.....	15,196	410,330	354,155
Public Utilities - State Assessed.....	1,374	-	-
Net Secured.....	16,570	410,330	354,155
Unsecured - Locally Assessed.....	1,895	27,345	22,968
NET ASSESSED VALUATION.....	\$ 18,465	\$ 437,675	\$ 377,123

Revised Base Year									
1996-97	1997-98	1972-73	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	
\$ 346,766	\$ 364,213	\$ 15,718	\$ 373,433	\$ 455,518	\$ 473,520	\$ 500,728	\$ 522,112	\$ 521,454	
346,766	364,213	15,721	373,433	455,518	473,520	500,728	522,112	521,454	
25,055	25,626	2,203	28,495	43,981	46,557	44,642	59,284	56,366	
371,821	390,839	17,924	401,928	499,499	520,077	545,370	581,396	577,820	
		522							
557	922		528	7,384	7,597	7,848	7,279	7,672	
557	922	522	528	7,384	7,597	7,848	7,279	7,672	
346,766	364,213	15,196	373,433	455,518	473,520	500,728	522,112	521,454	
346,766	364,213	15,199	373,433	455,518	473,520	500,728	522,112	521,454	
24,498	25,704	2,203	27,967	36,597	38,960	36,794	52,005	48,694	
\$ 371,264	\$ 389,917	\$ 17,402	\$ 401,400	\$ 492,115	\$ 512,480	\$ 537,522	\$ 574,117	\$ 570,148	
352,492	371,145		383,998	474,713	495,078	520,120	556,715	552,746	
1877.75%	1977.12%		2206.63%	2727.92%	2844.95%	2988.85%	3199.14%	3176.34%	
\$ 630	\$ 679	\$ -	\$ 728	\$ 735	\$ 754	\$ 755	\$ 748	\$ 714	
630	679		728	735	754	755	748	714	
		307							
		307							
346,136	363,534	15,196	372,705	454,783	472,766	499,973	521,364	520,740	
346,136	363,534	15,199	372,705	454,783	472,766	499,973	521,364	520,740	
24,498	25,704	1,896	27,967	36,597	38,960	36,794	52,005	48,694	
\$ 370,634	\$ 389,238	\$ 17,095	\$ 400,672	\$ 491,380	\$ 511,726	\$ 536,767	\$ 573,369	\$ 569,434	

LINDA VISTA REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1995-96 TO 2003-04 (BASE YEAR 1972-73)
(UNAUDITED)

	Base Year 1972-73	Revised Base Year 1972-73	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 1,611	\$ 1,600	\$ 7,123
Public Utilities - State Assessed.....	128	128	-
Total Secured Valuation.....	1,739	1,728	7,123
Unsecured - Locally Assessed.....	660	660	1,582
Total Gross Valuation.....	2,399	2,388	8,705
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	7	7	-
Unsecured - Locally Assessed.....	-	-	-
Total Exemptions.....	7	7	-
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	1,604	1,593	7,123
Public Utilities - State Assessed.....	128	128	-
Net Secured.....	1,732	1,721	7,123
Unsecured - Locally Assessed.....	660	660	1,582
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 2,392	\$ 2,381	\$ 8,705
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....			6,324
Percentage Increase (Decrease) Over Base Year.....			265.60%
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	-	-
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	153	153	-
Total Business Inventory Exemptions.....	153	153	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	1,604	1,593	7,123
Public Utilities - State Assessed.....	128	128	-
Net Secured.....	1,732	1,721	7,123
Unsecured - Locally Assessed.....	507	507	1,582
NET ASSESSED VALUATION.....	\$ 2,239	\$ 2,228	\$ 8,705

Revised Base Year 1972-73									
1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04		
\$ 7,242	\$ 7,373	\$ 1,600	\$ 7,505	\$ 8,123	\$ 8,807	\$ 9,163	\$ 9,333	\$ 8,236	
-	-	-	-	-	-	-	-	-	
7,242	7,373	1,600	7,505	8,123	8,807	9,163	9,333	8,236	
1,826	1,461	660	1,319	1,926	2,385	2,433	2,655	2,639	
9,068	8,834	2,260	8,824	10,049	11,192	11,596	11,988	10,875	
-	-	7	-	-	-	-	-	-	
-	-	7	-	-	-	-	-	-	
7,242	7,373	1,593	7,505	8,123	8,807	9,163	9,333	8,236	
-	-	-	-	-	-	-	-	-	
7,242	7,373	1,593	7,505	8,123	8,807	9,163	9,333	8,236	
1,826	1,461	660	1,319	1,926	2,385	2,433	2,655	2,639	
\$ 9,068	\$ 8,834	\$ 2,253	\$ 8,824	\$ 10,049	\$ 11,192	\$ 11,596	\$ 11,988	\$ 10,875	
6,687	6,453		6,571	7,796	8,939	9,343	9,735	8,622	
280.85%	271.02%		291.66%	346.03%	396.76%	414.69%	432.09%	382.69%	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
-	-	-	-	-	-	-	-	-	
-	-	153	-	-	-	-	-	-	
-	-	153	-	-	-	-	-	-	
7,242	7,373	1,593	7,505	8,123	8,807	9,163	9,333	8,236	
-	-	-	-	-	-	-	-	-	
7,242	7,373	1,593	7,505	8,123	8,807	9,163	9,333	8,236	
1,826	1,461	507	1,319	1,926	2,385	2,433	2,655	2,639	
\$ 9,068	\$ 8,834	\$ 2,100	\$ 8,824	\$ 10,049	\$ 11,192	\$ 11,596	\$ 11,988	\$ 10,875	

MOUNT HOPE REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1982-83)
(UNAUDITED)

	Base Year 1982-83	1994-95	1995-96
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 18,484	\$ 72,446	\$ 69,736
Public Utilities - State Assessed.....	716	-	-
Total Secured Valuation.....	19,200	72,446	69,736
Unsecured - Locally Assessed.....	24	6,742	9,994
Total Gross Valuation.....	19,224	79,188	79,730
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	443	1,124	1,153
Unsecured - Locally Assessed.....	-	3	3
Total Exemptions.....	443	1,127	1,156
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	18,041	71,322	68,583
Public Utilities - State Assessed.....	716	-	-
Net Secured.....	18,757	71,322	68,583
Unsecured - Locally Assessed.....	24	6,739	9,991
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 18,781</u>	<u>\$ 78,061</u>	<u>\$ 78,574</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	59,280	59,793	
Percentage Increase (Decrease) Over Base Year.....	315.64%	318.37%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,414	\$ 1,356	\$ 1,399
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,414	1,356	1,399
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	16,627	69,966	67,184
Public Utilities - State Assessed.....	716	-	-
Net Secured.....	17,343	69,966	67,184
Unsecured - Locally Assessed.....	24	6,739	9,991
NET ASSESSED VALUATION.....	<u>\$ 17,367</u>	<u>\$ 76,705</u>	<u>\$ 77,175</u>

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		Revised Base Year															
1996-97		1997-98		1982-83		1998-99		1999-2000		2000-01		2001-02		2002-03		2003-04	
\$ 70,232	\$ 72,740	\$ 18,484	\$ 75,324	\$ 77,535	\$ 90,378	\$ 96,022	\$ 100,959	\$ 108,817									
10,271	12,224	24	18,209	18,325	15,642	16,268	20,592	18,539									
80,503	84,964	18,508	93,533	95,860	106,020	112,290	121,551	127,356									
1,248 9	1,364 25	443	1,306 9	1,271	1,186 7	905	905	9,748 7									
1,257	1,389	443	1,315	1,271	1,193	905	905	9,755									
68,984	71,376	18,041	74,018	76,264	89,192	95,117	100,054	99,069									
10,262	12,199	24	18,200	18,325	15,635	16,268	20,592	18,532									
\$ 79,246	\$ 83,575	\$ 18,065	\$ 92,218	\$ 94,589	\$ 104,827	\$ 111,385	\$ 120,646	\$ 117,601									
60,465	64,794		74,153	76,524	86,762	93,320	102,581	99,536									
321.95%	345.00%		410.48%	423.60%	480.28%	516.58%	567.84%	550.99%									
\$ 1,442	\$ 1,519	\$ 1,414	\$ 1,532	\$ 1,518	\$ 1,518	\$ 1,518	\$ 1,526	\$ 1,557									
1,442	1,519	1,414	1,532	1,518	1,518	1,518	1,526	1,557									
67,542	69,857	16,627	72,486	74,746	87,674	93,599	98,528	97,512									
10,262	12,199	24	18,200	18,325	15,635	16,268	20,592	18,532									
\$ 77,804	\$ 82,056	\$ 16,651	\$ 90,686	\$ 93,071	\$ 103,309	\$ 109,867	\$ 119,120	\$ 116,044									

NAVAL TRAINING CENTER REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2003-04 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Public Utilities - State Assessed.....	_____	_____	_____
Total Secured Valuation.....	-	-	-
Unsecured - Locally Assessed.....	_____	44	68
Total Gross Valuation.....	_____	44	68
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	_____	_____	12
Total Exemptions.....	_____	_____	12
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	-	-	-
Public Utilities - State Assessed.....	_____	_____	_____
Net Secured.....	-	-	-
Unsecured - Locally Assessed.....	_____	44	56
NET ASSESSED VALUATION FOR TAX RATE.....	\$ -	\$ 44	\$ 56
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	44	56	
Percentage Increase (Decrease) Over Base Year.....	N/A	N/A	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ -	\$ -
Unsecured - Locally Assessed.....	_____	_____	_____
Total Homeowners' Exemptions.....	_____	_____	_____
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	_____	_____	_____
Total Business Inventory Exemptions.....	_____	_____	_____
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Public Utilities - State Assessed.....	_____	_____	_____
Net Secured.....	-	-	-
Unsecured - Locally Assessed.....	_____	44	56
NET ASSESSED VALUATION.....	\$ -	\$ 44	\$ 56

<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
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\$ -	\$ 11,090	\$ 100,366
-	-	-
-	11,090	100,366
-	8	481
-	<u>11,098</u>	<u>100,847</u>

-	-	-
-	-	-

-	11,090	100,366
-	-	-
-	11,090	100,366
-	8	481
\$ -	<u>\$ 11,098</u>	<u>\$ 100,847</u>

11,098	100,847
N/A	N/A
N/A	N/A

\$ -	\$ -	\$ -
-	-	-
-	-	-

-	11,090	100,366
-	-	-
-	11,090	100,366
-	8	481
\$ -	<u>\$ 11,098</u>	<u>\$ 100,847</u>

NORTH BAY REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2003-04 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 665,470	\$ 737,249	\$ 784,329
Public Utilities - State Assessed.....	4,917	8,101	8,274
Total Secured Valuation.....	670,387	745,350	792,603
Unsecured - Locally Assessed.....	76,363	98,094	89,629
Total Gross Valuation.....	746,750	843,444	882,232
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	63,278	61,649	62,940
Unsecured - Locally Assessed.....	-	-	7,945
Total Exemptions.....	63,278	61,649	70,885
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	602,192	675,600	721,389
Public Utilities - State Assessed.....	4,917	8,101	8,274
Net Secured.....	607,109	683,701	729,663
Unsecured - Locally Assessed.....	76,363	98,094	81,649
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 683,472</u>	<u>\$ 781,795</u>	<u>\$ 811,347</u>
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	98,323	127,875	
Percentage Increase (Decrease) Over Base Year.....	14.39%	18.71%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ -	\$ 2,153	\$ 2,222
Unsecured - Locally Assessed.....	-	-	35
Total Homeowners' Exemptions.....	-	2,153	2,257
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	602,192	673,447	719,167
Public Utilities - State Assessed.....	4,917	8,101	8,274
Net Secured.....	607,109	681,548	727,441
Unsecured - Locally Assessed.....	76,363	98,094	81,649
NET ASSESSED VALUATION.....	<u>\$ 683,472</u>	<u>\$ 779,642</u>	<u>\$ 809,090</u>

		Revised Base Year	
2001-02		1999-2000	2002-03
		2003-04	
\$ 828,519	\$ 671,088	\$ 879,653	\$ 907,188
8,440	4,917	7,603	6,570
836,959	676,005	887,256	913,758
84,023	76,363	92,229	103,680
<u>920,982</u>	<u>752,368</u>	<u>979,485</u>	<u>1,017,438</u>
60,979	63,278	72,720	36,897
6,530	-	3,177	5,769
<u>67,509</u>	<u>63,278</u>	<u>75,897</u>	<u>42,666</u>
767,540	607,810	806,933	870,291
8,440	4,917	7,603	6,570
775,980	612,727	814,536	876,861
77,493	76,363	89,052	97,911
<u>\$ 853,473</u>	<u>\$ 689,090</u>	<u>\$ 903,588</u>	<u>\$ 974,772</u>
170,001		214,498	285,682
24.87%		31.13%	41.46%
\$ 2,222	\$ -	\$ 2,320	\$ 2,328
35	-	-	-
<u>2,257</u>	<u>-</u>	<u>2,320</u>	<u>2,328</u>
-	-	-	-
-	-	-	-
-	-	-	-
765,318	607,810	804,613	867,963
8,440	4,917	7,603	6,570
773,758	612,727	812,216	874,533
77,458	76,363	89,052	97,911
<u>\$ 851,216</u>	<u>\$ 689,090</u>	<u>\$ 901,268</u>	<u>\$ 972,444</u>

NORTH PARK REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1999-2000 TO 2003-04 (BASE YEAR 1999-2000)
(UNAUDITED)

	Base Year 1999-2000	1999-2000	2000-01
GROSS			
Secured - Locally Assessed.....	\$ 421,648	\$ 453,872	\$ 486,289
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	421,648	453,872	486,289
Unsecured - Locally Assessed.....	10,814	15,822	16,214
Total Gross Valuation.....	<u>432,462</u>	<u>469,694</u>	<u>502,503</u>
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)			
Secured - Locally Assessed.....	8,911	8,912	9,775
Unsecured - Locally Assessed.....	-	-	305
Total Exemptions.....	<u>8,911</u>	<u>8,912</u>	<u>10,080</u>
NET ASSESSED VALUATIONS FOR TAX RATE			
Secured - Locally Assessed.....	412,737	444,960	476,514
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	412,737	444,960	476,514
Unsecured - Locally Assessed.....	10,814	15,822	15,909
NET ASSESSED VALUATION FOR TAX RATE.....	<u>\$ 423,551</u>	<u>\$ 460,782</u>	<u>\$ 492,423</u>
INCREMENT			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	37,231	68,872	
Percentage Increase (Decrease) Over Base Year.....	8.79%	16.26%	
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS			
Secured - Locally Assessed.....	\$ -	\$ 5,228	\$ 5,410
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	-	<u>5,228</u>	<u>5,410</u>
BUSINESS INVENTORY EXEMPTIONS			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS			
Secured - Locally Assessed.....	412,737	439,732	471,104
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	412,737	439,732	471,104
Unsecured - Locally Assessed.....	10,814	15,822	15,909
NET ASSESSED VALUATION.....	<u>\$ 423,551</u>	<u>\$ 455,554</u>	<u>\$ 487,013</u>

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<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
\$ 528,168	\$ 571,211	\$ 628,854
528,168	571,211	628,854
15,355	15,780	20,267
<u>543,523</u>	<u>586,991</u>	<u>649,121</u>
 9,691	 10,735	 11,675
446	115	675
<u>10,137</u>	<u>10,850</u>	<u>12,350</u>
 518,477	 560,476	 617,179
518,477	560,476	617,179
14,909	15,665	19,592
<u>\$ 533,386</u>	<u>\$ 576,141</u>	<u>\$ 636,771</u>
 109,835	 152,590	 213,220
25.93%	36.03%	50.34%
 \$ 5,410	 \$ 5,624	 \$ 5,676
5,410	5,624	5,676
 -	 -	 -
513,067	554,852	611,503
513,067	554,852	611,503
14,909	15,665	19,592
<u>\$ 527,976</u>	<u>\$ 570,517</u>	<u>\$ 631,095</u>

SAN YSIDRO REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1997-98 TO 2003-04 (BASE YEAR 1996-97)
(UNAUDITED)

	Base Year 1996-97	1997-98	1998-99
<u>GROSS</u>			
Secured - Locally Assessed.....	\$ 214,166	\$ 214,360	\$ 219,810
Public Utilities - State Assessed.....	-	-	-
Total Secured Valuation.....	214,166	214,360	219,810
Unsecured - Locally Assessed.....	10,431	4,670	10,739
Total Gross Valuation.....	224,597	219,030	230,549
<u>EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)</u>			
Secured - Locally Assessed.....	23,960	26,042	26,857
Unsecured - Locally Assessed.....	-	-	23
Total Exemptions.....	23,960	26,042	26,880
<u>NET ASSESSED VALUATIONS FOR TAX RATE</u>			
Secured - Locally Assessed.....	190,206	188,318	192,953
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	190,206	188,318	192,953
Unsecured - Locally Assessed.....	10,431	4,670	10,716
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 200,637	\$ 192,988	\$ 203,669
<u>INCREMENT</u>			
Net Assessed Valuation Increase (Decrease) Over Base Year.....	(7,649)	3,032	
Percentage Increase (Decrease) Over Base Year.....	-3.81%	1.51%	
<u>STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS</u>			
Secured - Locally Assessed.....	\$ 1,250	\$ 1,287	\$ 1,281
Unsecured - Locally Assessed.....	-	-	-
Total Homeowners' Exemptions.....	1,250	1,287	1,281
<u>BUSINESS INVENTORY EXEMPTIONS</u>			
Secured - Locally Assessed.....	-	-	-
Unsecured - Locally Assessed.....	-	-	-
Total Business Inventory Exemptions.....	-	-	-
<u>NET ASSESSED VALUATION AFTER ALL EXEMPTIONS</u>			
Secured - Locally Assessed.....	188,956	187,031	191,672
Public Utilities - State Assessed.....	-	-	-
Net Secured.....	188,956	187,031	191,672
Unsecured - Locally Assessed.....	10,431	4,670	10,716
NET ASSESSED VALUATION.....	\$ 199,387	\$ 191,701	\$ 202,388

<u>1999-2000</u>	<u>2000-01</u>	<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
\$ 228,338	\$ 244,704	\$ 295,357	\$ 356,615	\$ 378,030
228,338	244,704	295,357	356,615	378,030
10,870	11,982	14,042	19,867	25,139
<u>239,208</u>	<u>256,686</u>	<u>309,399</u>	<u>376,482</u>	<u>403,169</u>
 27,554	 29,730	 13,127	 54,484	 55,014
58	72	137	-	1,814
<u>27,612</u>	<u>29,802</u>	<u>13,264</u>	<u>54,484</u>	<u>56,828</u>
 200,784	 214,974	 282,230	 302,131	 323,016
200,784	214,974	282,230	302,131	323,016
10,812	11,910	13,905	19,867	23,325
<u>\$ 211,596</u>	<u>\$ 226,884</u>	<u>\$ 296,135</u>	<u>\$ 321,998</u>	<u>\$ 346,341</u>
 10,959	 26,247	 95,498	 121,361	 145,704
5.46%	13.08%	47.60%	60.49%	72.62%
 \$ 1,260	 \$ 1,224	 \$ 1,224	 \$ 1,551	 \$ 1,540
1,260	1,224	1,224	1,551	1,540
 -	 -	 -	 -	 -
 -	 -	 -	 -	 -
 -	 -	 -	 -	 -
 199,524	 213,750	 281,006	 300,580	 321,476
199,524	213,750	281,006	300,580	321,476
10,812	11,910	13,905	19,867	23,325
<u>\$ 210,336</u>	<u>\$ 225,660</u>	<u>\$ 294,911</u>	<u>\$ 320,447</u>	<u>\$ 344,801</u>

SOUTHCREST REDEVELOPMENT PROJECT
ASSESSED VALUATIONS (IN THOUSANDS) OF THE PROJECT AREA TAXABLE PROPERTY (100% OF FULL VALUE)
FISCAL YEAR 1994-95 TO 2003-04 (BASE YEAR 1986-87)
(UNAUDITED)

	Base Year	1986-87	1994-95	1995-96
GROSS				
Secured - Locally Assessed.....	\$ 46,450	\$ 73,398	\$ 77,638	
Public Utilities - State Assessed.....	2,402			
Total Secured Valuation.....	48,852	73,398	77,638	
Unsecured - Locally Assessed.....	856	2,170	2,360	
Total Gross Valuation.....	49,708	75,568	79,998	
EXEMPTIONS (EXCLUDING HOMEOWNERS' AND BUSINESS INVENTORY)				
Secured - Locally Assessed.....	2,501	5,607	4,609	
Unsecured - Locally Assessed.....		10		
Total Exemptions.....	2,501	5,617	4,609	
NET ASSESSED VALUATIONS FOR TAX RATE				
Secured - Locally Assessed.....	43,949	67,791	73,029	
Public Utilities - State Assessed.....	2,402			
Net Secured.....	46,351	67,791	73,029	
Unsecured - Locally Assessed.....	856	2,160	2,360	
NET ASSESSED VALUATION FOR TAX RATE.....	\$ 47,207	\$ 69,951	\$ 75,389	
INCREMENT				
Net Assessed Valuation Increase (Decrease) Over Base Year.....		22,744	28.182	
Percentage Increase (Decrease) Over Base Year.....		48.18%	59.70%	
STATE SUBVENTIONS HOMEOWNERS' EXEMPTIONS				
Secured - Locally Assessed.....	\$ 3,080	\$ 3,114	\$ 3,059	
Unsecured - Locally Assessed.....				
Total Homeowners' Exemptions.....	3,080	3,114	3,059	
BUSINESS INVENTORY EXEMPTIONS				
Secured - Locally Assessed.....	-	-	-	
Unsecured - Locally Assessed.....				
Total Business Inventory Exemptions.....	-	-	-	
NET ASSESSED VALUATION AFTER ALL EXEMPTIONS				
Secured - Locally Assessed.....	40,869	64,677	69,970	
Public Utilities - State Assessed.....	2,402			
Net Secured.....	43,271	64,677	69,970	
Unsecured - Locally Assessed.....	856	2,160	2,360	
NET ASSESSED VALUATION.....	\$ 44,127	\$ 66,837	\$ 72,330	

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Revised Base Year									
1996-97	1997-98	1986-87	1998-99	1999-2000	2000-01	2001-02	2002-03	2003-04	
\$ 83,305	\$ 87,161	\$ 46,450	\$ 91,217	\$ 96,970	\$ 102,246	\$ 110,325	\$ 120,858	\$ 132,013	
2,418		343							
85,723	87,161	46,793	91,217	96,970	102,246	110,325	120,858	132,013	
	1,019	856	5,647	5,208	5,647	4,190	4,649	4,557	
4,705	3,503	2,501	3,670	4,002	4,519	6,550	6,569	8,772	
			18			91		19	
4,705	3,503	2,501	3,670	4,020	4,519	6,641	6,569	8,791	
78,600	83,658	43,949	87,547	92,968	97,727	103,775	114,289	123,241	
2,418		343							
78,600	83,658	44,292	87,547	92,968	97,727	103,775	114,289	123,241	
	1,019	856	5,647	5,190	5,647	4,099	4,649	4,538	
\$ 81,018	\$ 84,677	\$ 45,148	\$ 93,194	\$ 98,158	\$ 103,374	\$ 107,874	\$ 118,938	\$ 127,779	
33,811	37,470		48,046	53,010	58,226	62,726	73,790	82,631	
71.62%	79.37%		106.42%	117.41%	128.97%	138.93%	163.44%	183.02%	
\$ 3,094	\$ 3,234	\$ 3,080	\$ 3,289	\$ 3,401	\$ 3,410	\$ 3,410	\$ 3,559	\$ 3,581	
3,094	3,234	3,080	3,289	3,401	3,410	3,410	3,559	3,581	
75,506	80,424	40,869	84,258	89,567	94,317	100,365	110,730	119,660	
2,418		343							
75,506	80,424	41,212	84,258	89,567	94,317	100,365	110,730	119,660	
	1,019	856	5,647	5,190	5,647	4,099	4,649	4,538	
\$ 77,924	\$ 81,443	\$ 42,068	\$ 89,905	\$ 94,757	\$ 99,964	\$ 104,464	\$ 115,379	\$ 124,198	

The City of San Diego
Redevelopment Agency

ATTACHMENT 4
REDEVELOPMENT AGENCY PROPERTY REPORT

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
FISCAL YEAR 2004
PROPERTY REPORT**

Properties owned as of June 30, 2004:

Assessor Parcel Number	Property Address	Property Use	Project Area
548-040-15 and 16	5415 Market Street	Vacant Lot	Central Imperial
548-060-21 thru 26	Imperial Avenue and Valencian Parkway (Potter Tract)	Vacant Lot	Central Imperial
533-474-08	1111 Kettner Blvd.	Future Park Site	Centre City
534-341-10	901 12th Avenue (Popular Market)	For Sale	Centre City
535-152-04	533 13th Street	For Sale - Low/Mod Housing	Centre City
533-538-03 - 533-538-04	904 State Street (Columbia Tower)	Low/Moderate Housing	Centre City
535-152-01; 535-152-	1301 Market Street	For Sale - Low/Mod Housing	Centre City
535-134-01 - 535-134-	1101 G Street	For Sale	Centre City
535-064-16	606 3rd Avenue	Low/Moderate Housing	Centre City
535-096-16	333 G. Street	Senior low/Moderate Housing	Centre City
533-327-21	1536 India Street	Low/Moderate Housing	Centre City
535-076-03; 535-076-10 and 11; 535-076-16 and 17; 535-043-09; 535-550-21; 534-345-	King Promenade	Promenade	Centre City
535-054-08; 535-056-	Horton Heirs	Street	Centre City
533-358-12	475 W. Broadway	Daycare Facility	Centre City
535-074-02	404 3rd Avenue (Chinese Mission)	Museum	Centre City
535-074-12	438 3rd Avenue	Senior low/Moderate Housing	Centre City
535-106-13	6th & Market	Public Parking Garage	Centre City
535-356-01 thru 05; 535-356-09	6th & K	Public Parking Garage	Centre City
535-112-01 thru 03; 535-112-05 thru 11	7th & Market	Public Parking Garage	Centre City
535-563-11	East Village MTDB	Pedestrian Bridge	Centre City
535-123-12; 535-124-	1185 Market Street	Public Improvements	Centre City
535-152-11	1325-1333 Market	For Sale	Centre City
535-043-05; 535-043-	Children's Museum Park	Future Park Site	Centre City
535-375-02 thru 04; 535-375-04; 535-376-02 and 03; 535-601-01 and 04 thru 09; 535-601-10; 535-602-01	1300 L Street (Tailgate Park)	Public Parking	Centre City
533-525-05	1023 4th Avenue	Public Parking Garage	Centre City
534-013-31; 534-041-01; 534-041-06	750 Beech Street	Low/Moderate Housing	Centre City
535-143-05 thru 08	705 - 719 14th Street	Future Park Site	Centre City
533-321-01 and 02	1595 Pacific Highway	Future Fire Station	Centre City
535-084-05	502 J Street	Future Hotel	Centre City
471-452-40-00	4300 Block 43rd Street	Vacant Lot	City Heights
471-452-27	4332 University Avenue	Commercial	City Heights
471-452-30	4332 University Avenue	Commercial	City Heights
545-071-18 and 19	3517 E Street	Vacant Lot	Gateway Center West

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
FISCAL YEAR 2004
PROPERTY REPORT**

Properties owned as of June 30, 2004:

Assessor Parcel Number	Property Address	Property Use	Project Area
533-610-03-00	868 4th Avenue (Balboa Theatre)	Theatre	Horton Plaza
	79 Horton Plaza (Lyceum Theatre)	Theatre	Horton Plaza
431-320-15-00	6901 Linda Vista Road	Vacant	Linda Vista
431-320-19-00	6907 Linda Vista Road	Commercial/Recreation	Linda Vista
547-012-11 thru 14	4260-4274 Market Street	Vacant Lot	Mount Hope
547-102-02 thru 04 and 38	4261-4271 Market Street	Vacant Lot	Mount Hope
450-840-10-00	Truxton Rd (no site address number listed)	Commercial - Retail	Naval Training Center
450-840-11-00	Truxton Rd (no site address number listed)	Commercial - Retail	Naval Training Center
450-840-12-00	Truxton Rd (no site address number listed)	Commercial - Retail	Naval Training Center
450-840-13-00	Roosevelt Rd (no site address number listed)	Chapel/Special Events	Naval Training Center
450-841-05-00	Truxton Rd (no site address number listed)	Commercial - Office or School	Naval Training Center
450-841-06-00	Truxton Rd (no site address number listed)	Commercial - Office or School	Naval Training Center
450-841-07-00	Rosecrans St (no site address number listed)	Golf	Naval Training Center
450-790-27-00	Rosecrans St (no site address number listed)		Naval Training Center
450-830-15-00	Laning Rd (no site address number listed)	Conference Center	Naval Training Center
450-830-16-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-17-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-18-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-19-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-20-00	Laning Rd (no site address number listed)	USS Recruit	Naval Training Center
450-830-21-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-22-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-23-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-830-24-00	Laning Rd (no site address number listed)	Hotel	Naval Training Center
450-840-05-00	Rosecrans Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-07-00	Rosecrans Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-08-00	Truxton Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-09-00	Dewey Rd (no site address number listed)	NTC Foundation	Naval Training Center

**CITY OF SAN DIEGO
REDEVELOPMENT AGENCY
FISCAL YEAR 2004
PROPERTY REPORT**

Properties owned as of June 30, 2004:

Assessor Parcel Number	Property Address	Property Use	Project Area
450-840-14-00	Roosevelt Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-15-00	Dewey Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-16-00	Decatur Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-17-00	Decatur Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-840-18-00	Dewey Rd (no site address number listed)	NTC Foundation	Naval Training Center
450-841-01-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-841-02-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-841-03-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-841-04-00	Rosecrans St (no site address number listed)	NTC Foundation	Naval Training Center
450-586-01-00; 450-586-02-00	4141 Pacific Highway	Transitional Housing Purposes	North Bay
	Pacific Highway (Frontage Road) and Kurtz Street - (Right-of-Way)	Transitional Housing Purposes	North Bay
	Kurtz Street (between Couts Street and Witherby Street) - (Right-of-Way)	Transitional Housing Purposes	North Bay
453-122-12-01; 453-122-14-00	2927 University Avenue	Parking Garage	North Park
550-462-46	SE corner of 38th St. & Acacia Grove Way	Expect to convey to adjacent property	Southcrest
551-231-04	3947 Z Street	Future Residential Development	Southcrest
551-231-05	3961 Z Street	Future Residential Development	Southcrest
551-231-35	40th & Alpha (NE Corner)	Future Residential Development	Southcrest